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HONGKONG, THURSDAY, MAY 7TH, 1925

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Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Kowloon	6.40	10.30	12.00	1.15	5.20	7.10		
Yau Ma Tei	6.50	10.39	12.09	1.24	5.28	7.18		
Shatin	7.02	10.51	12.21	1.36	5.40	7.30		
Tai Po	7.18	11.04	12.34	1.48	5.50	7.40		
Tai Po Market	7.21	11.07	12.37	1.51	5.53	7.43		
Fanning	7.32	11.18	12.48	2.02	5.54	7.54		
Shum Shue	7.38	11.24	12.54	2.08	5.59	7.59		
Shum Shue	7.42	11.28	12.58	2.12	6.03	8.03		

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Shum Shue	7.21	10.38	11.40	3.00	4.17	5.13	6.08	
Shum Shue	7.28	10.45	11.47	3.07	4.24	5.20	6.15	
Fanning	7.32	10.49	11.51	3.11	4.28	5.24	6.19	
Tai Po Market	7.42	10.59	12.02	3.21	4.38	5.34	6.29	
Tai Po	7.46	11.04	12.07	3.25	4.42	5.38	6.33	
Shatin	7.59	11.17	12.21	3.38	4.55	5.51	6.46	
Yau Ma Tei	8.12	11.29	12.33	3.50	5.06	6.02	6.57	
Kowloon	8.20	11.37	12.41	3.58	5.14	6.10	7.05	

SUNDAYS AND PUBLIC HOLIDAYS

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Kowloon	6.40	10.35	12.00	1.15	5.20	7.10		
Yau Ma Tei	6.50	10.39	12.09	1.24	5.28	7.18		
Shatin	7.02	10.51	12.21	1.36	5.40	7.30		
Tai Po	7.18	11.04	12.34	1.48	5.50	7.40		
Tai Po Market	7.21	11.07	12.37	1.51	5.53	7.43		
Fanning	7.32	11.18	12.48	2.02	5.54	7.54		
Shum Shue	7.38	11.24	12.54	2.08	5.59	7.59		
Shum Shue	7.42	11.28	12.58	2.12	6.03	8.03		

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Shum Shue	8.12	10.38	11.40	3.00	4.17	5.13	6.08	
Shum Shue	8.19	10.45	11.47	3.07	4.24	5.20	6.15	
Fanning	8.23	10.49	11.51	3.11	4.28	5.24	6.19	
Tai Po Market	8.33	10.59	12.02	3.21	4.38	5.34	6.29	
Tai Po	8.37	11.04	12.07	3.25	4.42	5.38	6.33	
Shatin	8.51	11.17	12.21	3.38	4.55	5.51	6.46	
Yau Ma Tei	9.02	11.29	12.33	3.50	5.06	6.02	6.57	
Kowloon	9.11	11.37	12.41	3.58	5.14	6.10	7.05	

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Shatin	7.45	11.30	12.30	3.30	10.15	1.05	5.00	
Shatin	8.40	12.25	1.15	7.20				

Station	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.	Dep.	Arr.
Shatin	7.45	11.30	12.30	3.30	10.15	1.05	5.00	
Shatin	8.40	12.25	1.15	7.20				

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EIGHTEENTH-CENTURY RECORDS.

In the course of various 18th-century researches (writes a correspondent in the Times) it has been the writer's fortune to come across the names of a number of celebrated people in their private character as ratepayers. The results are curious enough to be recorded, and here and there they provide some odd facts about the private life of those concerned. It is something to know that Robert Adam kept his carriage; that Garrick paid nearly as much rent as the mother of George the Third; that Hogarth's widow's rent was reduced after her husband's death. The figures given are those for the poor rate of one parish only, matters like sewerage being dealt with by a special levy.

We may begin with Hogarth. He lived, as we all know, in Leicester Fields, and as early as 1735 was able to afford an estimated rental of £35 a year. In that year he paid £3 13s. 4d.; in 1738, £4 2s. 4d.; in 1740, as much as £4 11s. 8d. In 1750 his rent is given at £50, but the rates suddenly dropped to £4. In 1767 his widow's rent is given as £40, but the rates had risen two years later to £4 13s. 4d.; while in 1771 they went up again to £5, and in 1774 to as much as £5 5s., or more than double the sum paid by Hogarth in 1735, when we take into account the lowered rental. But Leicester Fields was a fashionable quarter.

The doubt about Edmund Kean's father's name, which is variously given as Aaron or Edmund, would appear to be solved by the fact that in 1769 one Ed- mund Kean occupied a tenement in Chancery Lane, at £1 5s. a year on a rental value of £10, since the whole of Kean's troubled childhood is associated with that district, and the position of his mother, hawker and ballad singer, seems to make such an abode at least possible. Between the comfortable quarters of the Hogarths and the squalor of the Kean family comes the Hogarths' intimate friend Samuel Scott, the topographical artist to whom we owe so many interesting views of the London of George I., who lived in Hewitt-cour, where, even in 1767, his rent and rates were only £1 and 12s. respectively; he was clearly much less affluent than the friend with whom he went off on the famous trip to Shropshire. As early as 1736, on the other hand, the then rector of St. Martin-in-the-Fields, Dr. Zachary Pearce, afterwards Bishop of Rochester and Dean of Westminster, was assessed at £3 on an estimated rental of £40, and his neighbour, Thomas Estcourt, the comedian, paid £3 15s. on a rental of £40 5s. The difference is not a little odd. Was it respect for the Church?

Trade premises were lightly rented and lightly rated. Thomas Slaughter, the proprietor of the famous coffee-house of that name in St. Martin's-lane, paid only £4 8s. 8d. on rental of £17 8s. and as his charges as early as 1738 were 3d. for a cup of coffee and 9d. for a cup of tea, he must have made a good thing of the business. Charles Pinchbeck again, a member of the firm of watch-makers and jewellers which gave a new word to the English language, had two houses in Powell's buildings, Charing Cross, for which in that same year he paid £40 and £74 respectively, the rates amounting to £4 and 27 8s. Most of the pricing of all—Peter-Fribourg, of the famous shop in the Haymarket, paid £2 a year in rent and £2 15s. 4d. in rates, though by 1773 these had gone up to £24 and £4 6s. respectively. And now?

Thomas Chippendale, and to relate, was in arrears with his rates in 1769, though he afterwards paid up the £3 12s. due on his heavy rent of £86. Henry Filicraft, the architect of St. Giles-in-the-Fields, whose appointment as "master-mason or all his Majesty's works and buildings in Great Britain" was gazetted on May 12th, 1743, was as late as 1769 content with a dwelling, rented at £34 and a "Coach-house and Stables" at £2 a year, and paid £3 8s. on the one, 10s. on the other; whereas four years later "Mr. Adam" Robert was paying £10 a year in rent and 13s. 4d. in rates for a workshop in Durham-street, Strand, and the same for "an Upper Warehouse under the Terrace"—Adelphi-terrace, that is—while his coach-house and stable, "under the East Arch" paid 15s. in rates on a rental of £10. Samuel Foote, the Droll Dog whom Johnson threatened to cage if he caricatured him on the stage, paid only £4 for a house in Cockspur-street in the same year, 1773, yet his rates were £6; and for the Little Theatre in the Haymarket, where he gave his own plays, his rent was £200, his rates £20. But these sums shrink into nothing beside the lordly homes of Garrick, private and dramatic, who paid £11 for his house in the Adelphi and £19 5s. in rates, while the rent of the Theatre Royal, in 1767 was £404, with rates of £40 8s. a year, rising in 1769 to £47 2s. 8d. Another of the Johnson circle, "the Honble. Topham Beauclerk," who also lived in the Adelphi, was rented and rated exactly like Garrick; it is something of a shock to find his full title in the rate-collector's writing, so completely the more familiar form replaced it in our memory.

A few details of the expenditure of artists other than Scott and Hogarth may not be unamusing. In 1774 Antonio Zucchi, of John-street, Adelphi, the decorative painter, who, originally, a protégé of Robert Adam's, ultimately married Angelica Kauffmann and took her back to his native Italy, paid £21 2s. on a rental of £74 in 1774; and William Shipley, originator first of the famous Life School in the Strand and later of the Society of Arts, paid £3 a year in rates on the same year rental in Fenton-street. In the same year Francis Wheatley, the satirist R.A., could only run to a rent of £19 in Buckingham-street, Strand, on which he paid £1 10s. rates; whereas, three years before, Cipriani, the rival of Bartolozzi in the grace of his engravings (Continued on next Column).

REFORM OF PARLIAMENT.

ALTERNATIVE PROPOSALS BY THE L.L.P.

The National Council of the Independent Labour Party issued last month two alternative reports on the reform of Parliament, to be presented to the annual conference of the party, at Gloucester at Easter.

Both reports condemn the present Parliamentary system as indefensible, on the grounds that the House of Commons is over-burdened, that its members are without access to the process of administration, and that it is rigorously controlled by an omnipotent Cabinet. The effects of this system, are described by the second report as follows:

"It is bad for the private member, since it makes him little more than a unit in a voting machine. It is bad for the Minister, since he knows that pressure by the Whips will always enable him to get his way. It is destructive of the morale of the House, since it makes every question one of party prestige, and leaves the Opposition compelled to fight over ground which, when fully known, would be found in fact to be territory about much of which there was agreement."

Both reports advocate the devolution of Parliamentary work on Departmental Committees, representative of the different parties proportionately. The first report makes the proposal that the Cabinet system shall be superseded, and that these Committees should be made responsible for the policy and administration of their Departments. The chairman of each Committee would be the Minister, and he would report on its behalf to the House of Commons. There would be a Finance Committee, with whom the other Departments would negotiate with regard to expenditure. The Ministers would constitute a General Purposes Committee, which might still be called the Cabinet. The Prime Minister would be chairman. Ministers would be appointed by the Prime Minister at first, though it is suggested that they might be elected by their Committees later.

The second report argues that the change outlined in the first report would not be advantageous. It therefore recommends the establishment of advisory Departmental Committees, only, with greater party influence upon the Cabinet. It is suggested that the decision to regard any question as vital and as a "matter of confidence" "should be taken from an autocratic Cabinet and vested in the hands of the party."

These two reports were to be debated at the Gloucester Conference, and the National Council recommends that they should then be submitted to the branches and divisional councils for consideration before a final decision is reached.

ARMY DISCIPLINE.

PROPOSED AMENDMENTS IN KING'S REGULATIONS.

A number of alterations are proposed in the Army and Air Force (Annual) Bill, the text of which was issued last month. The amendments are suggested in respect of several clauses in King's Regulations.

More than usual interest centres in Clause 4 in view of the recently published report of the Inter-departmental Committee, which recommended in certain circumstances the abolition of the death penalty for military offences. The effect of the amendments to this clause is to abolish the death sentence for certain offences and to restrict its award to cases where those offences are committed on active service.

Another paragraph corrects an error, the effect of which would appear to be that a soldier summarily convicted of drunkenness cannot be fined in addition to any other punishment unless that punishment is detention, while still another makes it clear that a man is not to be court-martialled on a charge which has been dismissed by his commanding officer.

The object of a further amendment is also to make clear that a combatant officer may be given command, so far as relates to military operations, over a non-combatant officer of higher rank. Another amendment lays it down that a deduction can be made from a soldier's pay for every day during which he is serving a sentence of penal servitude, in like manner as when he is serving a sentence of imprisonment.

and, unlike Bartolozzi, a man with considerable gifts as a painter also, was paying £50 a year in rent and 26 5s. in rates. Valentine Green, in Salisbury-court, paid £30 a year in rent and 23 15s. in rates in 1773, figures which are almost laughable when we consider the value of his plates to-day.

When we come to the higher ranks of society we find the Princess Dowager of Wales paying only £20 a year in rates on an estimated rental value of £200, as against Garrick's £164, though the rental value rose in 1775 to £200 and the rates to £45—a quite surprising jump; the Duke of Marlborough in the same years was paying £30 a year on an estimated rental value of £200 which was raised to £400, while the rates rose to £50. In 1769 Lord Gower, in Whitehall Yard, was paying £400 a year rent and only £35 in rates; the rise, therefore, between 1769 and 1774 was very marked, but probably Whitehall Yard, where he lived, was an exceptionally desirable quarter.

Rates in London, therefore, were roughly doubled between 1735 and 1774. Did the estimated rentals fluctuate to the same degree? The facts seem to show that they did not.

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COMPANY MEETING.

WILLIAM POWELL & CO., LTD.

The 24th ordinary general meeting of shareholders of Messrs. William Powell & Co., Ltd., was held yesterday at noon at the Hongkong Hotel. Mr. F. M. Crawford, president, and others present were: Messrs. B. L. Bridger, A. S. D. Couland (Directors) Messrs. W. A. Eustace and H. O. Holt (Managing Directors); Mr. A. C. Howell (Secretary); and the following shareholders: Messrs. E. J. Ainsley, H. E. Scriben, S. J. Jordain and H. Overy.

After the Secretary had read the notice convening the meeting, The CHAIRMAN said:—Gentlemen,—The report and accounts having been in your hands for the prescribed period, I will, with your permission, adopt the usual procedure and take them as read. "The profit for the year ending February 28th, 1925, including the amount of \$8,306.99 brought forward from last year, amounts to \$58,137.04, and this your Directors have allocated as follows:—

To pay a dividend of \$1 per share on 42,000 shares paid up \$42,000.00
To write off property and building 6,680.00
To write off fixtures and fittings 1,678.72
To write off machinery 151.05
To pay a bonus to staff of 10 per cent. absorbing 7,339.75
To carry forward to credit of next account 289.45

This they hope will meet with your approval.

Turning to the Accounts, you will notice that the mortgage of \$988,000 on the site and building referred to in my speech a year ago, has been reduced to \$574,000 by the issue of 21,000 shares at \$7 each, plus a premium of 87 equalling \$14,130. These shares have all been taken up, and the premium on these shares, viz. \$147,000, has been placed to General Reserve Account, which I am sure you will agree, places our Company in a very strong financial position. The property we own is a very valuable site, and as soon as the Exchange building is completed, should appreciate in value, owing to the fact that this will be the shopping centre of the Colony.

Our different departments continue to make progress, and by offering up-to-date goods at popular prices we look forward to a still greater turnover. As you all know, business generally in the Colony has not been good, and yet we have done an increased turnover, especially in this noticeable in regard to furnishing, where we have had several very nice orders from Chinese gentlemen who have expressed themselves extremely satisfied.

We have now enlarged our furnishing department, and have also installed a bargain floor, a new idea to Hongkong, where goods at popular prices will always be on view in the same way as the large London stores have in their bargain basements. The stocks of the Company are absolutely clean and have, where necessary, been depreciated to replacement cost.

Before concluding, I desire to thank the Managing Directors and staff for their services during the past year, as it is largely due to their efforts that the results before you have been obtained, and I am confident that the bonus we propose to grant to the staff will meet with your approval.

Mr. JORDAIN seconded, and the report and accounts were unanimously adopted.

Mr. SCRIBEN proposed the re-election of Mr. M. Manak as a director.

Mr. AINSLEY seconded, and this was carried unanimously.

Mr. JORDAIN proposed that Messrs. Perry Smith, Seth and Fleming be re-elected auditors at a fee of \$800.

The CHAIRMAN then announced that dividend warrants were now ready and could be had on application.

SHANGHAI TRADE.

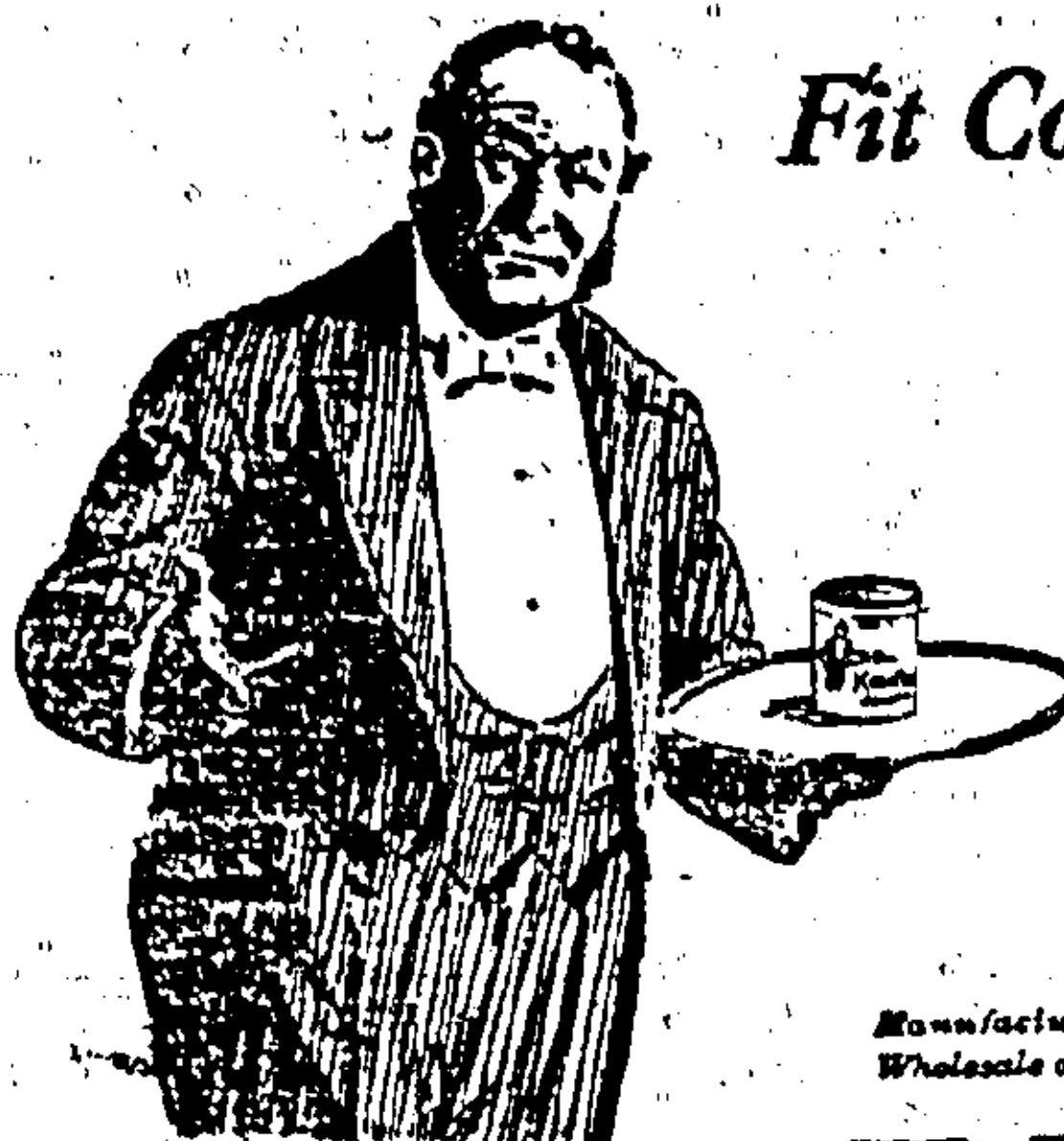
Messrs. Jibert & Co.'s Piece Goods Market Report, dated May 1st, say:—

Another extremely dull week has to be recorded, with practically no buying and infinitesimal clearances, to which has to be added another important native failure involving well over 3,000 packages of dyed cotton goods which will, of course, have to be liquidated at the best price they will fetch. None but the strongest native houses can stand the long strain of the depression through which the market is passing and of which the end is not yet in sight, and it is impossible to regard future prospects otherwise than pessimistically, seeing that there is nothing at the moment upon which to base hopes of an early revival of demand from any quarter. It is quite true that a certain amount of cargo is changing hands locally and that auction prices keep fairly steady, but this is reported to be due to speculative buying induced by the very low rates of native interest now prevailing.

The simple fact of the matter is that the whole economic life of the country has been practically strangled by years of gross mis-government by individual satraps who, with their rabble armies, recognize no law whatever but their own will and personal interests. They have almost put a complete stop to the unfettered movement of cargo and sycee along the main trade routes by their exactions, and have driven most of the wealthy people with their funds into the Foreign Settlements, and as long as this condition of affairs is allowed to continue, so long must business be in its depressed state.

220,000,000 PROFITS.

The fact that the Ford motor-car profits for 1924 exceeded \$20,000,000 is shown in the latest balance-sheet filed, equalling \$118 8s. per share, compared with \$25 4s. in 1923.



Fit Company

There's some things, sir, which just naturally go together.

A page boy isn't happy without chewing-gum and "Deadwood Dicks."

Gentlemen of experience and good taste, sir, fully appreciate a glass of old Port and a Kensitas, they know that a Kensitas cigarette is "as good as a really good cigarette can be."

John

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and all high-class Tobacconists.
At 95 cents per tin of 50

Kensitas

the preferred cigarette

\$600,000,000 LOSSES.

A WEEK'S FALL OF U.S. STOCKS.

A New York correspondent cabling to London on April 1st said:—

America, which ever since the election of Mr. Coolidge has been indulging in an orgy of speculation, is today mournfully philosophizing on the "evaporation of its financial hot air."

According to the statisticians of Wall-street, its speculators have lost this month in paper profits an amount equal to the total of all the foreign debts owed to the United States Government.

In one week \$800,000,000 of these profits have vanished under an avalanche of selling. Altogether, \$3,000,000,000 out of \$4,000,000,000 "made since election day" has disappeared. Quotations have receded to the point they reached in the first week of December.

Yesterday wild scenes were witnessed on the stock markets. The mirage of vast fortunes accumulated by speculators was dissipated in a few hectic hours.

The excitement on the Stock Exchange was duplicated in the Chicago wheat pit. There, to-day, May options descended to an extreme low point of one dollar 40 cents. The day was one of despair.

Brokers who a few weeks ago were dreaming of wheat at two dollars 50 cents by April, presented a fantastic appearance as they struggled around the pit shouting raucously and semaphoring their orders with arms, hands, and fingers in the mystic language of the market.

This afternoon wheat rose three points from the extreme low level, and on the Stock market the landslide was stopped. Wheat speculators sadly attribute their plight to the failure of Europe to buy in sufficient quantities at the high prices they had established.

Wall-street, on the other hand, blames the wheat-pit for its misfortunes. To the disappointed wheat speculators, it attributes the terrific liquidation in stocks.

The policy of the banks is to prevent further inflation by the liquidation of stocks and bonds whenever it appears desirable.

HONGKONG SHARE MARKET.

CLOSING QUOTATIONS.

May 6th, 1925.	
Hongkong and Shanghai	
Banks	\$1,235 b., 1,230 sa.
Canal Insurance	\$775 b.
Hongkong Fire Insurance	\$450 nom.
Union Insurance	\$371 b.
Douglas Steamships	\$37 nom.
E.K. & M. Steamships	\$294 b. & sa.
"Star" Lines	\$23 b.
"Shell" Transport	\$27 b.
China Sugars	\$24 b.
Langkats (combined)	Tls. 26 1/2 nom.
Kowloon Wharves	\$200 b., 201 1/2 sa.
Whampoa Docks	\$120 b.
Shanghai Docks	\$141 b.
H.K. & S. Hotels	\$294 b.
Hongkong Land	\$294 b.
Humphreys Estates	\$21 nom.
Ewo Mills	Tls. 11 40 b.
Oriental	Tls. 8 30 b.
Cement (combined)	\$29 2/3 sa.
China Lights (combined)	\$49 nom.
Paviments (combined)	\$264 b.
Dairy Farm	\$274 nom.
Electric	\$44 sa.
H.K. Ryces (combined)	\$43 nom.
Tramways	\$22 1/2 b. (old), 21 1/2 b. (new)
Watsons	\$23 b.
Peak Tram (old)	\$23 b.
Peak Tram (new)	\$23 b.

b—buyers; s—sellers; sa—sales.

The aircraft-carrier, *Pegasus*, having spent a year on "special service" at Singapore, is now nearing home, says *Truth* of March 25th. The story of her mission is rather amusing. She was detailed to carry out an aerial survey of the site of the new Singapore base. The Labour Government came in after her orders had been issued, and apparently Lord Singapore's scheme. Apparently Lord Singapore and Mr. Ammon and Mr. T. Hedges amongst them quite overlooked the *Pegasus*; possibly it would be more correct to say nobody reminded them of her. The Sea Lord said nothing, and in April last Commander Rawlins proceeded according to instructions. He has now done his job very thoroughly, and as he was time-expired three months ago, will turn over command of the ship to Commander T. M. Barrett on arrival at Davenport. H.M.S. *Pegasus*, it will be remembered, came to Hongkong and made a site survey of this Colony also.

With a title like

THE TEMPLE OF VENUS

It is not necessary to say much about the picture, except that it is all the title implies.

If you liked

A DAUGHTER OF THE GODS

You will also enjoy this one

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The Official Film record of the great British Expedition to ascend the highest mountain in the world. Photographed by Captain J. B. L. NOEL, F.R.G.S., under most arduous circumstances up to a height of 23,000 feet and following the expedition by telephoto lenses to the immense height of 28,000 feet.

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BOARD OF EDUCATION.

IS EXPERIENCE OF TEACHING NECESSARY?

A meeting of the Board of Education was held in the Board Room at the Education Office yesterday afternoon. Mr. G. N. Orme (Director of Education) presiding.

The first matter that came before the meeting was regarding the provision in the estimates for 1925 of three British masters, and the question of their engagement.

Mr. WYLIE asked if the three British masters provided for in the Estimates of 1925 had been engaged yet. Would the Chairman state whether in addition to other qualifications they were certificated teachers or not?

The CHAIRMAN replied that three masters had been placed on the estimates for 1925. Three were engaged this year. Of these three, one had arrived and the second was due in the Colony shortly. In connection with the third, there was no definite news of his sailing yet. With regard to the second part of the question, as far as they knew, the first and second were not certificated teachers. The second man was expected in a few days. One was said to have five years teaching experience, and the third came from Canada, where he had been a member of the Instructional Staff at a University in British Columbia.

Mr. WYLIE said he had before him an advertisement which stated that candidates should be between the age of 25 and 30 years, and should be capable of teaching mathematics, chemistry and physics, etc., up to matriculation standard. He was going to put it that they did not keep up their old standard.

The CHAIRMAN answered to the effect that he considered they were keeping up the standard.

Mr. WYLIE said that one teacher had been engaged who did not come up to the specification of the advertisement.

The CHAIRMAN said that they did not say that the same specifications should apply to every teacher. They wanted different teachers for different schools.

Mr. WYLIE pointed out that they gave each teacher the same salary. Surely the Chairman did not expect a person who did not come up to specification to have the same salary as another person who had all the qualifications, including experience as a teacher. Referring to the capability of a master to teach up to the matriculation standard, Mr. WYLIE said that standard seemed to be a very good one.

The CHAIRMAN: We shall not fall short of that.

Mr. WYLIE said they had fallen short of it. There was a good reason for keeping the standard up. In the past, during war, they had to be content with teachers who were not qualified. In these circumstances they had to be content with what they got, but after the war this department set its face against this sort of teacher, it now seemed that they could not get qualified teachers.

The CHAIRMAN replied that these masters who were coming out to teach the Chinese boys were qualified, he thought, to do so. It was true that there was no actual teaching experience in one instance, but he did not think that mattered so much in this case, as things were different here to what they were at home, and anyone who had even been teaching at home and came out to teach Chinese boys would find things quite different to what they were at home. They had to gain experience in teaching the boys out here and therefore provided they were capable of imparting education in the subjects specified it did not appear to him to be so important that they should have acquired an actual teaching experience before coming to Hongkong.

MAN OF NO EXPERIENCE.

Mr. WYLIE said the master that had been engaged that he referred to had had no experience with English boys at home at all. He had had no experience of teaching at all. When they wanted a pair of shoes they did not go to a silversmith for them. Was it not better that this department should maintain its own standard and not engage others outside the standard. How could he be an assistant schoolmaster, if he was not a schoolmaster at all. He thought that the paper advertisement was fair enough as qualifications went, but he thought it might have been made a little more attractive. He did not think it said enough. He seriously thought that they should not engage people to teach children who were not able to teach. He submitted that to be a school teacher a person should have had some actual experience in teaching. How could they bring a man out here and pay him the same salary that they paid to people who were qualified and could teach.

The CHAIRMAN said he considered that this master was sufficiently qualified to teach Chinese boys, although he had had no experience in teaching. They wanted to provide education rather than experience.

(Continued on next column).

THE LATE LIEUT. TUKE.
NAVAL FUNERAL AT HAPPY VALLEY.

The funeral took place at Happy Valley Cemetery yesterday evening of the late Lieut. S. F. G. Tuke, and was attended by a large gathering.

The coffin, wrapped in a Union Jack, was borne to the Cemetery on a gun carriage from H.M.S. *Ambrose*, and was accompanied by eight pall bearers, all of whom were Naval officers. There was present a mourning party and a firing party from H.M.S. *Titanic*. Altogether there were present about 100 men in addition to the officers, who represented all the ships in the Harbour. Commodore Stirling and Capt. R. H. T. Raikes attended.

The East Surrey Regiment and the Royal Engineers were also represented.

At the graveside, the ceremony was conducted by Rev. Mr. Hamilton (Chaplain of the *Titanic*). The firing party, who were commanded by Lieut. Buckle, fired a salute over the grave and the "Last Post" was sounded by a Marine bugler.

Wreaths were sent by the following: Commodore Stirling, Captain R. H. T. Raikes, Lieut. Comdr. E. W. Blacklock, Lieut. and Mrs. J. Hill. "From all at Bechfield," Submarine First Lieutenants, Officers and men of Submarine L3, Wardroom Officers H.M.S. *Ambrose*, Captain, Officers and Ships Company H.M.S. *Durham*, Wardroom Officers H.M.S. *Tamar*, Wardroom Officers H.M.S. *Marianne*, Wardroom Officers H.M.S. *Titanic*, Officers of Submarine L23, Crew of Submarine L23, Officers Royal Artillery, R.N. Dockyard Police.

H.M.S. "HAWKINS" LEAVES.

WITH "BRISBANE," "DESPATCH" AND "CARLISLE."

Four warships of the China Squadron left Hongkong for the North yesterday morning. They were H.M.S. *Hawkins*, H.M.A.S. *Brisbane*, H.M.S. *Despatch* and H.M.S. *Carlisle*.

Promptly at nine o'clock the flagship gave the signal and slipped her cable, and the four ships moved into single line ahead formation. The *Hawkins* took the lead, the *Brisbane* being second in the line, followed by the *Despatch* and the *Carlisle*, and in this order the vessels left the Harbour.

Prof. Forster argued that it was equally important, from his point of view, that there should be a knowledge of how to impart instruction equally as much as it was necessary at home. Even perhaps more important when a teacher had to deal with Chinese boys. If a person had a University degree and was coming to be a teacher and remain one, he thought that it might be expected that the person should fit himself for that work and acquire some experience. He suggested that it would be as well if two years could be spent in Canton in order that training in this work could be obtained.

The CHAIRMAN said that his experience in teaching Chinese boys, was that actual training in teaching did not matter so much.

Mr. WYLIE referred to the matter of dissatisfaction among teachers and said if they brought two teachers out here, one who answered all the qualifications of the advertisement and the other did not except as regarded education, and paid them the same salary would that not cause dissatisfaction among them?

The CHAIRMAN said there was bound to be a difference in conditions in teaching at home and what applied out here.

Mr. ARNOTT asked whether, when a teacher was engaged at home, nothing was said about his or her qualifications. Had they not to go through a period of training?

Mr. WYLIE said if they set down a definite standard they should have some certificates to back them up.

The CHAIRMAN again pointed out that conditions at home and here were quite different.

Mr. WYLIE said he only asked that they should be teachers and qualified to take up teaching. He did not care what certificates they had.

The CHAIRMAN said if they were going to have people brought out they must have people who were willing to learn, and that was the position of anyone who came to teach Chinese boys.

QUARRY BAY SCHOOL.

Recommendations were received from a sub-committee to examine school plans for repairs and alterations in respect of Quarry Bay School and Victoria British School. The Board endorsed these recommendations.

Mr. RALPHS presented recommendations with regard to the Technical Institute evening classes at Kowloon. He said that from the correspondence received it seemed that classes might well be held in bookkeeping, shorthand and mathematics. There might also be a demand for chemistry and physics. These classes were intended for Europeans, but he could quite see there might possibly be a demand for classes in English for Chinese.

The following sub-committee was appointed to consider proposals in connection with the Technical Institute: Messrs. E. Wylie, J. M. Alves, Ralphs and Dr. Tso.

Those present were: The Director of Education (Mr. G. N. Orme), presiding, Inspector of English Schools (Mr. E. Ralphs), Mr. S. W. Tso, LL.D., Dr. Wan Man Kai, Mr. B. Wylie, Rev. Fr. E. Valtorta, Mr. L. Forster, Mr. E. F. Aucott and the Secretary (Mr. A. R. Sutherland).

SUPREME COURT.

VESSEL MORTGAGED BUT NOT REGISTERED.

Before the Chief Justice (Sir Henry Gollan) in the Supreme Court yesterday morning, Mr. H. S. Fitzroy, on behalf of the Tung Lee S.S. Company made an application for permission to register late under the Companies Act in respect of a mortgage on the s.s. *Anjou*.

The ship, said Mr. Fitzroy, was a British vessel, the value of which was \$100,000. On June last, she was mortgaged for \$15,000, and it should have been registered within five weeks. In accordance with the requirements of the Merchant Shipping Act this was done, but the Company failed to comply with the requirements of section 85 of the Companies Ordinance. The company was not obliged to register such a transaction until December, 1923.

The application was granted, the registration to be carried out by Saturday next.

PROMISSORY NOTE OR I.O.U.?

On behalf of Wong Tai Kai Mr. A. Addis applied for judgment for \$6,000 and interest on a promissory note.

Defendant was not present in Court, but had filed an affidavit admitting his signature but denying that he received any money under the note.

His Lordship after perusal of the note said the document was more of an I.O.U. than a promissory note. It was not a promissory note at all, and in consequence His Lordship adjourned the case for the serving of a new writ.

WEST RIVER PIRATES.

BLACKMAILING LETTERS TO CHINESE SHIPOWNERS.

In connection with the threatening letters of a blackmailing nature which have been received of late by some of the Chinese companies owning ships plying between Hongkong and the West River ports from a pirate organisation, demanding protective fees, a meeting to consider this matter and what action should be taken was held by shipowners at the offices of the West River Shipowners' Association yesterday afternoon.

The communication received by the Chinese ship-owners is written in very violent terms and gives them a week's grace in which to comply with the demand of the pirates, which is a "protective fee" of \$5,000 for each steamer. In other cases, however, the sums of \$20,000 and \$10,000 have been asked for two steamers. The owners are threatened with severe consequences if the demands of the pirates are not met, and they state that mines will be laid for passing ships, among other things.

The time limit fixed by the pirates has expired, but the sailing lists have in no way been altered.

At yesterday's meeting of the Shipowners' Association, it was decided to write to the Chinese Chamber of Commerce explaining what has occurred and asking them to co-operate with the shipowners in dealing with the state of affairs. The Chinese Chamber of Commerce are to be asked to recommend some scheme of action.

FIRE ESCAPE CASE.

LANDLORD PROVES HE WAS NOT RESPONSIBLE.

At the Kowloon Magistracy yesterday before Mr. E. W. Hamilton, Lui Jung Hok, owner of 57, Woosung Street, was represented by his agent, was summoned by the P.W.D. for having removed fire escapes from the above-mentioned residence without the permission of the building authorities.

Mr. J. Bottomley, P.W.D., conducted the case on behalf of the authorities, while Mr. A. el Arculli defended.

Mr. Arculli asked for the date on which the prosecution alleged the fire escapes had been removed. Mr. Bottomley said that he had not the exact date, whereupon His Worship said that it was ridiculous to expect the defence to carry on under the circumstances. He further stated that there was no reason whatsoever why the prosecution should have no knowledge of such an important issue. The date was eventually fixed and the defence contended that the house was not at that time the property of defendant.

The Chinese contractor who built the house said the previous landlord authorized him to remove the apparatus.

Mr. Arculli contended that it had been proved that the fire escapes had not been removed by his client. This fact nullified the proceedings. The summons was accordingly dismissed.

At the Marine Court yesterday, before Lieut. Comdr. G. F. Hole, R.N., two junk-masters, charged with failing to exhibit the regulation lights on their junks, were each fined \$15, with 2 weeks' hard labour in default. The defendants said that their lights blew out and when they attempted to relight them it was too late.

CANTON NEWS.

[FROM OUR CHINESE CORRESPONDENT.]

CONTENTMENT IN CANTON.

The feeling of unrest in Canton has been abated, upon the inhabitants knowing that the Bolshevist faction of the Kuomintang, nominally still active in the city by reason of Governor Hu Han Min and Police Commissioner Wu Te Chen functioning as usual, will not forcibly resist the *coup d'état* which has practically been completed. General Wu Te Chen's armed forces, organized as the Gendarmes, are being sent to Heungshan, now to be known as "Chungshan", the native district of the late Dr. Sun Yat Sen. Upon the request of leading Cantonese merchants now resident in Shanghai, Hongkong, and Macao, after the massacre of October 15th last, the mercenaries are gradually moving from the business and residential parts of Canton to the suburbs so as to encourage the return of those who still have interests in the city but who had to depart from it because of Bolshevist persecution and upon the Merchants Volunteer Corps' defeat when trying to resist the Red Army last autumn.

THE ACTRESSES' UNION.

Since May Day, the workers in Canton have been having a big time. In the headquarters of the Federation of Labour evening of May 2nd, it was for the Actresses Union to entertain, and some 80 of the best known young women of this profession appeared to greet the other classes of workers with their favourite music or dances.

A "MISTAKEN" ATTACK.

A group of officers of the College of Agriculture of the Kwangtung University visiting Shekpei, along the Canton-Kowloon Railroad, Chinese Section, to survey the new government agricultural experiment station, on May 1st, was attacked by the villagers of the neighbourhood. The villagers had mistaken the group to be Kuomintang agents trying to extend their confiscatory policy towards public lands and cemeteries with which local governments have never freely and willingly agreed to part. Among those injured by the attack was Mr. Tang Chik-Yu, M.A., a graduate of several American universities and at present at the College of Agriculture of the Kwangtung University.

U.S. SUBJECTS' CARS.

American owned motor-cars in Canton should not be subjected to military commandeering for private use of mercenary commanders, according to a protest of the American Consul-General at Canton made to the Bureau of Foreign Affairs. The military authorities will make the usual order prohibiting it, it is understood.

DEPRECIATED COINAGE.

Military circles in Canton deny that they are wholly responsible for the present depreciation of copper coins. They charge certain Japanese with having imported the low grade coins from Shanghai. On account of the complaints heard throughout the Canton market, the agencies responsible for the over-flow of bad coins have ceased operation temporarily and, in consequence, the rate of coppers to silver on May 4th was 160 to a dollar. At normal times, the rate should be about 120. Under the best condition and at the original intention, 100 copper cents were to make a dollar. During the present crisis in copper coins, the rich and coolies and the news boys have suffered most. For their relief the Municipality has allowed the coolies to collect their fares at silver rates and the newsboys to charge 5 cents instead of 3 for newspapers. Five cents will be unfavourable to the boys also, if the rates do not return to normal.

GOVERNMENT OF KWANGTUNG.
EXPECTED SHORTLY TO BE PUT INTO COMMISSION.

According to the *Canton Gazette*, an official proclamation, it is expected, will be issued shortly announcing that the Government in this province will be put into Commission. The decision to do this was made in January within a short time after news had been received that Dr. Sun's illness was expected to be fatal.

Membership in the Commission will include, among others, Governor Hu Han Min, Gen. Yang Hsi Min, Hsu Chung Chi, Tan Yen Kai, Mr. Liao Chung Kai and Mr. C. C. Wu. This Commission will serve as the supreme authority over affairs in Kwangtung and will be vested with power to decide all questions of a civil and military nature.

At the Kowloon Magistracy yesterday before Mr. E. W. Hamilton, a Chinese was charged with having in his possession a loaded revolver. Another was charged with the possession of six rounds of ammunition, twenty detonators and 2½ lbs. of gunpowder. Mr. Whitehouse defended in both cases, the defendants being remanded until Friday.

SPORTSMEN.

THE FOLLOWING SPORTS GOODS HAVE JUST BEEN LANDED.

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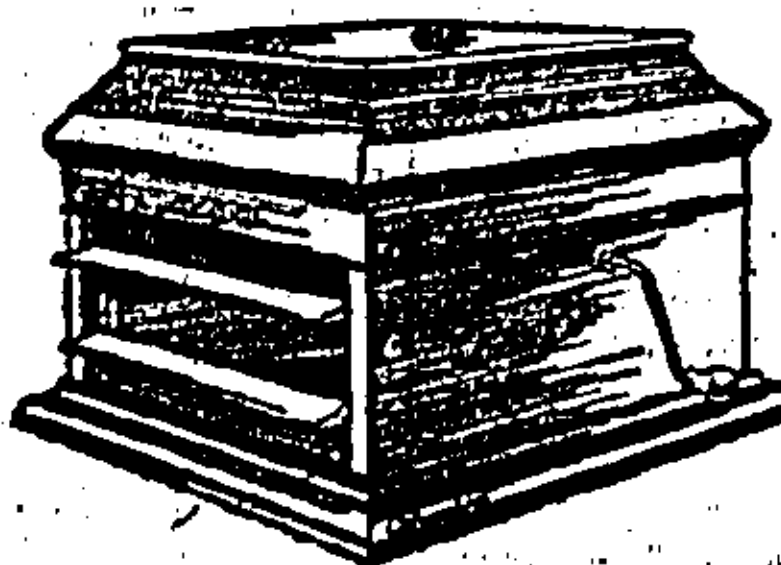
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CABLES.

LATEST CABLES.

[THROUGH REUTER'S AGENCY.]

SEIZURE OF NARCOTICS.

DUTCH POLICE MAKE BIG HAUL AT ROTTERDAM.

Rotterdam, May 6th.

A great seizure of narcotics has been made here by the Police, who were informed from Antwerp that a notorious smuggler of narcotics had consigned to Rotterdam two cases, enclosing safes probably containing narcotics.

The Police seized the safes at a warehouse. Each weighed 1,700 kilograms. They found boxes, filled with raw opium, packed between the outer and inner sides.

The Police also seized, in another warehouse, ten cases, alleged to contain dyestuffs, which were found to contain boxes of raw opium also imported in safes. Altogether about 2,000 kilos of opium were seized. One of the alleged smugglers is a Russian, who lives at Antwerp. He has been arrested.

PRINCESS ROYAL.

LATEST BULLETIN CAUSES ANXIETY.

London, May 6th.

The later bulletins on Princess Royal's condition yesterday occasioned rather more anxiety. But after a transfusion of blood, there has been a definite improvement.

EARLIER CABLES.

DOLLAR INTO STERLING.

BRITISH CHANCELLOR EXPLAINS RECENT PURCHASES.

London, May 6th.

In the House of Commons, replying to Mr. Josiah Wedgwood, Mr. Winston Churchill stated that 100 million dollars accumulated by the Treasury to pay the debt to America were at present worth about 34 million sterling.

It was impossible to state precisely the average price of purchase, and it was very difficult to calculate the loss.

Mr. Wedgwood asked why Mr. Churchill could not have waited to make the purchases for the December payment.

MR. CHURCHILL EXPLAINS.

Mr. Churchill replied that he was most anxious to secure that the transition to the gold standard be made under most favourable circumstances. He wanted to get out of the way, beforehand, as many as possible of our obligations to purchase dollars, because we have to go to the market in autumn and buy cotton, wheat, and many things; and, if we went to the market to buy dollars then, that would hamper our traders and unduly strain exchange. He was of opinion that the precaution might be unnecessary, but was completely justified.

ENOUGH FOR THE PRESENT.

Asked to consider taxing imports of furs and feathers and precious stones, Mr. Churchill expressed the opinion that he had got quite enough clauses in the Finance Bill to satisfy the House this year.

TRAFFIC IN ARMS.

CONFERENCE AT GENEVA IS AGAIN ADJOURNED.

Geneva, May 6th.

The plenary sitting of the international arms conference discussed its draft convention.

Mr. Matsuda dwelt on the importance Japan attached to the conference, and expressed gratitude for the co-operation of the United States. He regretted the absence of Russia.

Mr. Burton declared that the people of America earnestly desired to give substantial evidence of their sincere interest by aiding any constructive effort towards the maintenance of peace. He appreciated Mr. Matsuda's friendly references.

Mr. Chu Wei pointed out that China suffered from the traffic in arms, which had been forced upon her. He hoped the conference would be successful.

Lord Onslow declared that Britain was most desirous of an agreement in the interests of peace and civilization.

The sitting was adjourned.

ARTIFICIAL SILK.

COTTON MANUFACTURERS OPPOSE PROPOSED DUTY.

London, May 6th.

A meeting of the Cotton Spinners and Manufacturers Association at Manchester has passed a resolution opposing the duties on artificial silk yarns, and objecting to any excise duty on woven fabrics containing artificial silk yarn sold in the home market.

A special meeting of the advisory committee of the Bradford Chamber of Commerce has passed a resolution inviting the Chancellor to receive a deputation regarding the tax on artificial silk, which it is declared will be ruinous to the Bradford export trade in materials containing artificial silk.

RECEIVER APPOINTED.

CARDIFF BUSINESS COMPANY IN DIFFICULTIES.

London, May 6th.

A business surprise has been created by the issue of an order in the Chancery Division for the appointment of a receiver and manager for the great Cardiff concern, the Gould Steamship and Industrial, Limited.

The company has an authorised capital of three millions sterling. Half a million sterling in debentures has been issued.

The application was made with the company's consent on behalf of the Eagle Star and British Dominions Insurance Company, trustees for the debenture holders; and the business is being carried on for the shareholders' benefit.

FRENCH IN MOROCCO.

ANOTHER CONCERTED MOVE AGAINST RIFFS.

Paris, May 6th.

In a determination to punish the Riff tribesmen in an exemplary manner, the Government has decided to send reinforcements, mostly consisting of engineers, aviators and Red Cross units, to Morocco, where Marshal Lyautey at present commands sixty thousand men, only two-thirds of whom are available against the Riff forces.

The total of the Riff tribesmen is computed at twenty thousand, though the number of reserves is unknown.

The operations will cover a front of several hundred miles, in mountainous country.

Three French columns operating against the enemy claim successes.

PRINCE OF WALES.

ESCORTED BY BURGHER COMMANDO.

Cape Town, May 6th.

Reuter's correspondent with the Prince of Wales, at Robertson, says a splendidly mounted commando of a hundred and fifty burglers met the Royal train at Worcester and escorted the Prince to various ceremonies, the Prince riding in the Mayor's carriage, drawn by horses with plumes of white ostrich feathers.

NORTHERN AUSTRALIA.

PROPOSALS FOR DEVELOPMENT OF TERRITORY.

Melbourne, May 6th.

Minister Pearce, outlining the Commonwealth's proposals for the development of the Northern Territory, said that the railways will be extended and ports constructed. Petrol and oil tanks would be established at Port Darwin for the purpose of encouraging motor transport.

MINES IN RUSSIA.

SOVIET AND THE HARRIMAN COMBINE IN AGREEMENT.

Moscow, May 6th.

Negotiations between the Soviets and the American Harriman combine, with a view to renewal of the latter's concession in the Chiatursk manganese mines, have terminated in a formal agreement, which is expected to be signed shortly.

HEALTH OF M. TROTSKY.

IS RETURNING TO MOSCOW TO RESUME WORK.

Moscow, May 6th.

Trotsky has recovered in health and is returning to Moscow to resume work, but it is officially denied that a Directory, consisting of Kamenev, Zinoviev, Stalin and Trotsky, is being established.

GOLD STANDARD BILL.

PASSES THIRD READING IN HOUSE OF COMMONS.

London, May 6th.

The House of Commons has passed the third reading of the Gold Standard Bill without a division.

ITALIAN WORLD FLIGHT.

Major Depinedo has arrived here from Charhar.

Karachi, May 6th.

PARIS STRIKE SETTLED.

MEN UNDERTAKE TO RETURN TO DUTIES.

Paris, May 6th.

The strike of tramwaymen and busmen has extended. Less than half the usual number of vehicles are running this afternoon.

The strikers have decided not to resume unless all their suspended comrades be reinstated, without loss of pay. The Metro railway is unaffected.

The transport workers dispute has been settled. The strikers will resume duties to-morrow.

CRICKET AT HOME.

SEASON OPENS UNDER POOR CONDITIONS.

London, May 6th.

The cricket season's opening was associated with the usual unseasonable weather, and matches had to be curtailed owing to rain.

Oxford and Middlesex drew. Middlesex in the first innings scored 312 (Hendren 84, North 80) and at the second attempt declared at 37 for 2. Oxford compiled 202 and 47 for 3.

No play was possible to-day for either of the county matches.

Leicestershire scored 229 and 13 for 1, and won on the first innings against Sussex, who scored 131. King, the oldest player in first class cricket whose age is 55, scored 114 for Leicestershire.

Lancashire compiled 283 (E. Tyldesley 78, Sharp 63), and won similarly against Warwick, who scored 80 (Dick Tyldesley taking 5 wickets for 11) and 137 for 8 (Willie Quaise 66, not out).

LAWN TENNIS SENSATION.

MESSRS JACOB AND FYZEE BOTH REINSTATED.

London, May 6th.

The Lawn Tennis Association announced that Messrs. Jacob and Fyzee having given the undertaking required as to the Paris visit, both suspensions terminated at noon to-day.

LATEST CABLES.

THE RUM ARMADA.

ATTEMPT TO SWEEP FLEET FROM THE SEAS.

New York, May 6th.

The United States Government, last evening, started an attempt to sweep the rum armada from the sea before Japan, by throwing its "Blue Fleet" of rum-chasers, equipped with a variety of ordnance ranging from machine-guns to "six-inchers," and manned by picked crews, fifty miles up and down the coast.

They have strict orders to overtake and arrest law-breakers, even if it should be necessary to sink fleeing craft.

The commanders of the fleet will be in wireless touch with the Customs House at New York, where Commander Jacobs will receive their reports and issue instructions in code.

A MENACE TO HEALTH.

PETROL COMPOUND IS FEARED TO BE DEADLY.

New York, May 6th.

Whether tetra-ethyl lead—which is mixed with petrol to prevent engine "knocking"—and increase the fuel's efficiency—is harmful to public health, will be determined, on May 20th, at a conference summoned by the Surgeon-General of the United States. Until then its sale is suspended.

Attention to the menace was first attracted in October last, when five employees of the Standard Oil Company's Laboratory at New Jersey, who were engaged in its preparation, became violently insane and died as a result of lead poisoning.

MADISON SQUARE GARDEN.

OFFICE BUILDING TO REPLACE BOXING ARENA.

New York, May 6th.

Madison Square Garden has ended its career with a series of boxing bouts. It is being demolished; in its place a monster office building will be erected.

ANNAPOLIS ACADEMY.

AVIATION COURSES FOR NAVAL PILOTS ESTABLISHED.

Washington, May 6th.

Mr. Wilbur has signed orders establishing aviation courses at the Naval Academy, at Annapolis, where all graduates will henceforth be trained as pilot observers.

EARLIER CABLES.

AMERICA AND EUROPE.

PRESIDENT COOLIDGE IS IN HOPEFUL MOOD.

Washington, May 6th.

President Coolidge says he is very hopeful that Mr. Houghton's interpretation of the American attitude towards Europe will be helpful both to the European statesmen and people.

The President is of opinion that a favourable economic outlook in Europe will be important in considering loans by American bankers to European industries and Government.

POLITICAL SITUATION IN CHINA.

[FROM THE "DAILY BULLETIN."]

BOXER INDEMNITY.

DISPOSAL OF JAPAN'S SHARE UNDER DISCUSSION.

Peking, May 6th.

A formal exchange of letters last night conveyed that an understanding has been reached between the Chinese Government and the Japanese delegation which has been conferring with the Waichiao-pu on the subject of the disposal of the remitted Japanese portion of the Boxer Indemnity for cultural purposes.

It was decided to appoint a joint Commission of 21 members, of whom ten will be Japanese and the remainder Chinese, with a Chinese Chairman.

Sub-Committees will be appointed at Peking, where a library is to be established, and at Shanghai, where it is intended to establish a science institute.

It is estimated that the Commission will handle \$2,000,000,000 annually. It is proposed to begin activities immediately.

ONKORVASE MI KOLLYALIS.

ATTEMPT TO OUST CHIEF OF POLICE.

Peking, May 6th.

Foreign telegrams from Canton state that the Kwangsi Commander is demanding the resignation of the Chief of Police, who has withdrawn to Honan, where he intends to make a stand with a few hundred gendarmes.

The Yunnan Commander is not taking any part in this attempt to oust the Chief of Police.

CUSTOMS Famine SURTAX.

DIPLOMATS IN PEKING WILL DISCUSS THE QUESTION.

Peking, May 6th.

The Ministers and Chinese Legation, at a meeting held to-morrow, will discuss the question of the Customs Famine Surtax.

This cannot be called a meeting of the Diplomatic Corps, owing to the new position of affairs. M. Karakhan will not be present at to-morrow's meeting, nor will he be notified of the result of the proceedings.

TSINGTAO COTTON STRIKE.

POLICE ARREST SUSPECTED COMMUNIST TEACHER.

Tsingtao, May 6th.

The police raided a strikers' meeting yesterday afternoon and arrested school-teacher named Tung, from Kweichow, against whom the charge will be that he is a Communist, and that he is at the bottom of the cotton mill strike.

A large quantity of Communist literature found in his room has been confiscated.

The deadlock remains, but the general belief is that the goading of the chief agitator will cause the strikers to weaken.

The owners have repeatedly declared that they will not grant the strikers' demands.

TSINPU RAILWAY.

FOREIGNERS PROTEST AGAINST MILITARY TAXES.

Peking, May 6th.

It is understood that a collective Note was recently handed to the Government protesting against the military taxes and exactions on the Tsinpu Railway.

The American Legation is presenting a similar protest on the same subject to-day or to-morrow.

SATAN REBUKING SIN.

Marshal Chang Tso Lin, says the Asiatic News Agency, has issued a proclamation strictly prohibiting all interference in Chinese Courts of Justice by militarists.

He emphasizes the facts that there will be no justice in a Court unless the Judges are allowed perfect freedom in the performance of their duties, and that the abolition of extrajudiciality depends entirely upon the success or failure of the Chinese Courts in administering strict justice.

Marshal Chang must have a strong sense of honour. He happens, himself, to be a military man, having recently exchanged his title of High Inspecting Commissioner of the Three Eastern Provinces for that of Director-General of Military Affairs. It was under his orders, as a militairist, that Messrs. Ostroff and Gondatti were arrested on October 3rd last year, without any charge being preferred against them, and solely to gratify the spite of the Soviet authorities. It was under his orders that they have been kept in close solitary confinement ever since. It was, too, under his orders, that they were denied the advantage of the General Amnesty proclaimed by the Provincial Chief Executive on January 2nd, under which all persons sentenced to imprisonment, or awaiting trial, other than Tsao Kun, his bribed M.P.'s, and persons guilty of robbery, murder, rape, arson and the breaking of dykes, were granted a full pardon.

It was under his orders that the accused Russians have been detained without trial for many weeks longer than is permitted under the Code of Criminal procedure. Military men must not interfere with Chinese Courts of Justice, forsooth! If the effect on the victims of Marshal Chang's interference were not so tragic one would find it difficult to repress one's merriment at the idea of such a proclamation being issued in Mukden. Peking and Tientsin Times.

FAR EASTERN CABLE NEWS.

[THROUGH REUTER'S AGENCY.]

SHANGHAI CHAMPIONS.

WARRENFIELD WINS EVENT FOR MR. MORRIS.

Shanghai, May 6th.

The result of the race for the Champions, run this afternoon, was:—

Mr. Henry Morris's Warrenfield (Mr. A. J. P. Heard) 1
Mr. Day's New Zealand (Mr. E. B. McBain) 2
Sir Paul Chater's Saucy Dahlia (Mr. E. Moller) 3

CASH SWEEP "A."

First prize No. 49938
Second prize No. 38448
Third prize No. 19938

CASH SWEEP "B."

First prize No. 24138
Second prize No. 2500
Third prize No. 13939

NARCOTICS FOR CHINA.

SIR JOHN JORDAN ESTIMATES QUANTITY SMUGGLED.

London, May 6th.

Sir John Jordan, in a letter to the Times, draws attention to the continued import of large quantities of contraband narcotics into China.

He says it is calculated the amount of these narcotics smuggled into China for several years past has not been less than thirty times the amount required to supply the whole country's legitimate needs.

JAPANESE AVIATORS.

PEKING GOVERNMENT FINALLY AUTHORISES FLIGHT.

Peking, May 6th.

The Chinese Government have now definitely authorised the flight of the Japanese aviators, who are expected to arrive here during the latter part of the month via Sasebo and Heijo, occupying three days en route.

VISIT OF H.M.A.S. "BRISBANE."

PREPARATIONS IN JAPAN FOR AUSTRALIAN VISIT.

Tokyo, May 6th.

Preparations are being made here for a reception to be tendered to H.M.A.S. Brisbane, the first Australian warship to visit Japan, which will arrive at Yokohama on May 13th and remain there till May 20th.

The Brisbane will receive relics and the model of the Japanese cruiser Iwaki, which performed meritorious services in conveying Australian troops to Europe.

The relics, etc., are for the Australian War Memorial.

JAPAN'S NEW LAND ACT.

REGARDED AS A CHALLENGE TO "AMERICA."

The Bill passed by the Japanese Lower House on March 23rd granting the right of holding land in Japan to resident aliens and alien registered bodies, except to nationals of those countries which do not grant similar rights to Japan, has a far-reaching international significance.

For many years now the question of land ownership in Japan by foreigners has been a difficult problem. Lands owned by Europeans and Americans before the Imperial edict prohibiting further sales to foreigners have been looked upon by a great part of the Japanese public as a loss to the nation which had to be made good by re-purchase so as to preserve in Japanese hands every inch of ground of the small island home.

The Bill of Yokohama, the foreign residential district of that town, has been the principal bone of contention, the re-sale of any plot of ground to the Japanese being considered a victory by the Japanese and a disaster by the foreigners. The Europeans who sold land in this way were looked upon more or less as traitors by their compatriots.

Thus the new law ends a long-drawn-out feud and cause of friction, but, unhappily, at the same time brings much graver issues into prominence once more. The law enacted at Washington, under the sponsorship of Senator Hiram Johnson, of California, to deprive Japan of the right of owning land in the United States of America, loses automatically one of the strongest arguments in its favour. Apart altogether from the racial—that is, in this case, really a "colour"—principle supported by the Bill, the strongest argument in favour of the American law was obviously the fact that as Americans could not hold land in Japan, why should Japanese be allowed to hold land in America? This argument now falls to the ground and the grievous question of land tenure in California and the other States will no doubt be reopened with renewed vigour by the Japanese.

To people conversant with Far Eastern and North American affairs it seems that this new decree is a direct challenge to the one passed at Washington. The Times.

SHANGHAI RACES.

RESULTS OF THIRD DAY.

WARRENFIELD WINS CHAMPIONS.

Below will be found the results of the third day's racing at Shanghai, which have been made available to the Press through the courtesy of the Hongkong Jockey Club. In another column will be found the winning numbers in the "A" and "B" Sweeps, drawn on the race for the Champions, which was won by Mr. Morris's Warrenfield in record time.

THIRD DAY.

FLYING HANDICAP: "A" Class—1 mile.
Misses V. and D. McBain's Grey Duck (Mr. E. McBain) 1
Messrs. Winsome and Hasty's The Whinebat (Mr. J. Edgar) 2
Mr. Richardson's Bunny (Mr. H. Sweeting) 3
Time: 2.05.3.5.

THE FLYING HANDICAP: "B"—1 mile.
Mr. F. B. Marshall's Larch Tree (Mr. A. J. P. Heard) 1
Middy and Co's Title Deed (Mr. Hayes) 2
Mr. Ma-Ka-Lee's The Gingersnoot (Mr. Peake) 3
Time: 2.05.

THE GREAT NORTHERN PLATE—7 furlongs.
Mr. Day's Borderland (Mr. A. N. Dallas) 1
Mr. Campox's Old Bill (Mr. M. O. Springfield) 2
Messrs. Fay and Sek's Christmas Gift (Mr. J. P. Heard) 3
Time: 1.45.5.5.

THE PARI-MUTUEL STAKES—1½ miles.
Mr. Alexander's Altai (late Bonno Affaire) (Mr. W. S. Dupree) 1
Mr. Day's Forestland (Mr. A. N. Dallas) 2
Mr. We Two's Young Bill (Mr. H. Matland) 3
Time: 3.07.3.5.

THE RACING STAKES—1½ miles.
Mr. Liddell's Wheatcroft (Mr. W. S. Dupree) 1
Sir Paul's Mystic Dahlia (Mr. E. Moller) 2
Messrs. Winsome and Hasty's The Ortolan (Mr. E. McBain) 3
Time: 2.38.3.5.

THE RUBICON PLATE—1 mile.
Mr. Henry Morris's Chesterfield (Mr. A. J. P. Heard) 1
Mr. Liddell's Firecroft (Mr. W. S. Dupree) 2
Mr. J. C. Bauld's Erith (Mr. Bauld) 3
Time: 2.03.3.5.

THE YANGTSZE CUP—1 mile.
Mr. Day's Duke of Portland (Mr. A. N. Dallas) 1
Mr. Ma-Ka-Lee's The Knut (Mr. R. Moon) 2
Mr. Harry White's Don Alphonso (Mr. M. O. Springfield) 3
Time: 2.01.4.5.

THE JOCKEY CUP—1½ miles.
Mr. G. C. Purdus's Coeur de Leon (Mr. Purdus) 1
Mr. We Two's Master Robert (late Goodfellow) (Mr. H. E. Heinzeling) 2
Mr. Henry's Tiptight (Mr. Newton) 3
Time: 2.38.3.5.

THE CHAMPION SWEEPSTAKES—1½ miles.
Mr. Henry Morris's Warrenfield (Mr. A. J. P. Heard) 1
Mr. Day's New Zealand (Mr. E. McBain) 2
Sir Paul's Saucy Dahlia (Mr. E. Moller) 3
Time: 2.31.3.5. (Record time: Previous record 2.32.2.5.)

THE FOCHOW CUP—1 of a mile.
Mr. Henry Morris's Brackenfield (Mr. A. J. P. Heard) 1
Mr. M. O. Springfield's Harry M. (Mr. M. O. Springfield) 2
Mr. Liddell's Ravenscroft (Mr. W. S. Dupree) 3
Time: 1.30.2.5.

THE NEWCHANG CUP—1 of a mile.
Mr. J. C. Bauld's Erith (Mr. M. O. Springfield) 1
Mr. Bostock's To Kooti (Mr. Bucknell) 2
Mr. Day's Shadowland (Mr. A. N. Dallas) 3
Time: 1.30.4.5.

6,000 GERMAN PATENTS.

U.S. GOVERNMENT FAILS TO REGAIN THEM.

An attempt by the present United States Government to regain possession of 6,000 German dye and chemical patents which were seized and sold by the Government of President Wilson encountered an adverse decision last month in the Federal Court at Philadelphia.

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MR. SAMUEL INSULL.

ROMANCE OF A WESTMINSTER
BOY.

[BY THE RIGHT HON. T. V. O'CONNOR, M.P.]

Sam Insull was born, not in a slum, but in a small and poor street—Union Street—in the corner house that touches Westminster Bridge Road. His home was modest, but it had some wonderful things about it. His father was one of the earliest of the little band of men who started the teetotal movement; he was also an official of the United Kingdom Alliance—just one of those quiet Englishmen who live the puritan life, and are content with the little things which satisfy their few wants. His mother was a fine woman, robust, cheerful, resolute; very proud of her five children, a little severe, but very loving. And she gave to her son a passionate love of his native city, which never deserted him and changed of fortune that seemed more like the Arabian Nights than a real story, and, above all, a local patriotism which belongs to those born within sight of the Palace of Westminster—that glorious pile that rises fairly like from the banks of the Thames at one of its broadest points. Of the many instances I could give of Mr. Insull's unalterable attachment to his native city I give two. He has been known to come to London on one Saturday, to return on the next, and to spend the week in walking the streets of London. Recently a beloved sister died in America; he threw up all his engagements, came to London with her remains, and buried them, at her prayer, in Putney Vale.

But though Mr. Insull was not born in a slum, and entered the world in the radiance of a pious and temperance home, he had to start earning his living at an early age. He went out as a young City clerk when he was a boy; he taught himself shorthand to better his chances; he was in all kinds of offices, from one where he had a pound a week, he was "chucked"—another boy, the son of a wealthy partner, was ready to do the job for nothing.

At an early age Sam Insull revealed that quality which, perhaps above all others, stands out in his character—his tremendous and inexhaustible power of hard work. Not satisfied with what he earned as a clerk during the day, he sought night-work as well, and he thus became associated with Tommy Bowles. Tommy was then the proprietor and editor of "Vanity Fair." He was a lordly kind of fellow, and always regarded to others though he worked hard all the inferior things of his life. He was an infatuated politician who regarded journalism, which made him rich and free, as a contemptible waste of time; thus he always dictated most of his articles in his paper, and most of the articles were his own. Young Insull got in touch with him, and once or twice a week at midnight, and up to three o'clock in the morning, the boy clerk took down Bowles's articles in shorthand, wrote them out—sometimes before he went to bed—and next morning was at his desk in his clerk's office in the City.

Thus he was going on saving perhaps a little money, when he came in contact with the man who was to put him on the first step to that immense position which he was afterwards to attain. I think it was the efficiency, the skill, the dexterity with which Insull was able to reproduce the experiments of Edison with the then young telephone—whatever the reason, Edison took to the boy, gave him the job of his secretary, and took him out to America. Mr. Insull was then 21 years of age, and before long the quiet little London secretary had risen to such high esteem with his employer of genius that he advanced him step by step from the comparatively humble and modestly-paid job of short-hand secretary to his right-hand man in many of his enormous and numerous undertakings. Mr. Insull had during those years of apprenticeship not realised his own possibilities; he was content to work at a salary—a good salary, but only a salary—and he was content to make some of Edison's undertakings. He was making good but not big money—more interested in the realisation of his ideas than as he is to-day—and he did not pay much attention to his financial possibilities. Then suddenly he found himself one fine morning separated from Edison, and with the world all before him and life to be recommenced.

And then perhaps for the first time he began to realise himself; for the modest estimate he had of his possibilities was confronted with an offer of the big, great financial support from the wise men of Chicago. Chicago is an inordinately ambitious city—as well it may be with its extraordinary and almost miraculous development in just a short tale of years and it is always on the look-out for the men that will help to make its greatness greater. Chicago realised that Insull was a man who would rise to the immense possibilities in electric development which their city offered. And thus Mr. Insull became a Chicago citizen, as he has now been for forty years.

A POTENT FIGURE. Though he is a typically quiet and even shy Englishman, Mr. Insull has a character of such forcefulness, such during courage, and such an almost uncanny power of weighing up possibilities that he was not long in Chicago before he became the master spirit of all the financial groups that had invited him and offered him their money for investment. It was perhaps at first a slow and difficult business. But Mr. Insull was patient, persistent, persuasive; and as the years went by he grew and grew until he became the most powerful figure in his adopted city, and is now perhaps the most potent figure in the great electrical industry of all the world. Every year has been historic; for every year has brought a great addition—it might even be said a gigantic addition—to the growth of the enterprises in which by common consent he has been given the decisive voice.

I rather tremble when I try to describe in its magnitude and its protean operations what the organisation is that Mr. Insull has built up steadily now for close on forty years. His business is mainly in electricity, but he has also a very large connection with the supply of gas, and with the railroads. Here is a short list of his leading companies: Commonwealth Edison Company (Chicago); Middle West Utilities (this is the controlling company of twenty companies in fourteen States of the Union); Midland Utilities (which controls about ten subsidiary companies); Chicago Railways, elevated and surface; Public Service Co. of Northern Illinois. Some idea of the gigantic size of his enterprises will be gathered from the fact that the capital reaches, if it does not exceed, \$1,000,000,000 (\$200,000,000) and \$100,000,000 (\$20,000,000) worth of shares are put on the market every year and eagerly caught up.

THE LOVE OF WORK. What are the qualities that have enabled this once tremulous little Cockney clerk to accomplish a work almost bewildering and incredible in its scope? I will put first energy—inexhaustible love of work. He can tire out even the most energetic men in his employ. He was at his office at half-past seven in the morning, even when he was becoming hourly a richer man; he would stay there all day long till the dinner hour; he would bring home his work; and remain with it till the small hours. Secondly, his extraordinary memory and his uncanny mastery of detail. He forgets nothing; the smallest detail remains in his memory as accurately as the biggest. Thirdly, I would put his marvellous competence derived by work and experience in dealing with that extraordinary new development of electricity. He did not invent—no, least of all, would make that claim—the new uses to which electricity can be put; he never ceases to acknowledge what all the world and he owe to the genius of Edison; but if Edison can be properly described as the uncanny spirit that realised all the possibilities of electricity—Mr. Insull can claim to be equally great as a pioneer and an executive, in forecasting and developing the possibilities of the new great force that has come into being with the development of electricity, and in the subjection of electricity to the service of mankind.

Fourthly, I would put among the qualities that have made the greatness of Mr. Insull his extraordinary power of influencing men. Don't rush to an inner picture of a man with bullying manner and bullying speech. Mr. Insull is what I would call the most typical of Englishmen—in control of temper in reserve of speech—except among his intimates—in tranquillity of air and expression and speech, that would suggest that he had been brought up as a Quaker—I believe his family were Methodists. His influence is the result of sheer intellect, of lucidity of thought, and of speech so clear-headed, so courteous, that he wins men to his views.

A GREAT SCHOLAR.

OXFORD PROFESSOR WHO BUILT
HIS OWN HOUSE.

Sir Michael Sadler, master of University College, stirred the imagination of the undergraduates attending the congress of the National Union of Students at Oxford last month with the wonderful story of Dr. Joseph Wright's rise from millboy to professor of comparative philology at Oxford University. Dr. Wright, who is 70, retired recently, such a career would not have been possible under the highly organised system of secondary education in Central Europe, told how Dr. Wright, left fatherless, went to work for eightpence a week in a Bradford mill while his wonderful mother went out charring, and for a time she and her family went into a workhouse; how he taught himself Greek, Latin, French, and German; saved money to go to Heidelberg; and mastered a dozen languages from Sanskrit to Old English.

Finally he exhausted his financial resources on his Dialect Dictionary, for which he received a Government grant of £600 and a pension of £200 a year. Sir Michael, who was with Dr. Wright at Heidelberg forty years ago, added: "He is a constant smoker, he publishes his own books, and keeps his own books of accounts. With an architect's plan he built his own large house without any contractor intermediary. He is a good Yorkshireman, hearty, simple unaffected, affectionate, vigorous, very learned, undismayed, and one of the greatest scholars of the age."

COUNSEL V. WITNESS.

The Lord Chief Justice, in a criminal appeal case, had this in his judgment:— "In cross-examination, both in civil and in criminal cases, questions were often asked which were really of the nature of an invitation to an argument. Those questions began with such words as, 'Is your evidence to be taken as suggesting that...?' The prudent witness would answer that he was there not to make suggestions, but to answer relevant questions, and that the conclusions to be drawn from his evidence were for others. But an answer of that kind required a good deal of sense, self-restraint, and experience, and it might prejudice the witness in the eyes of the jury. It must be remembered that the witness was an amateur and the cross-examiner was a professional arguer and questioner, and the wit of the one must not be pitted against the wit of the other in the field of argument and controversy. It was a mischievous line of cross-examination, and it was never more mischievous than when it induced the witness inadvertently, or in a moment of provocation, to make that kind of attack on the prosecution which might let in certain cross-examination."

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HONGKONG METEOROLOGICAL
REGISTER.

Hongkong Observatory, May 6th

Barometer	29.79	29.76	29.77
Temperature	73	72	78
Humidity	90	88	88
Wind Direction	ESE	ESE	ESE
" Force	3	5	5
Westerly	OM	OM	OM
Rain	0.00	0.00	0.01
Highest open-air Temperature on 6th ... 76			
Lowest open-air Temperature on 6th ... 72			

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Hongkong, 7th May, 1925. [2167]

WEATHER REPORT.

May 6th at 19.05.—Pressure has decreased
slightly over N. Japan and at Shanghai. It has
increased slightly at the majority of other
reporting stations.

A weak anticyclonic area extends from
Manchuria to the Bonin Islands.
Depressions are shown over N. Japan and
Indo-China.

Hongkong rainfall for the 24 hours ending at
18 hours, May 6th 0.12 inch. Total since
January 1st, 21.05 inches, against an average
of 16.19 inches.

The forecast for the 24 hours ending at 18
hours, May 7th is as follows:—

District Forecast
Formosa Channel (N. or variable winds,
light to moderate.
E. or S.E. winds,
moderate; fair to
showery.

South coast of China between
Hongkong and Lamock ... do.
South coast of China between
Hongkong and Hainan ... do.

HONGKONG TIDE TABLE.

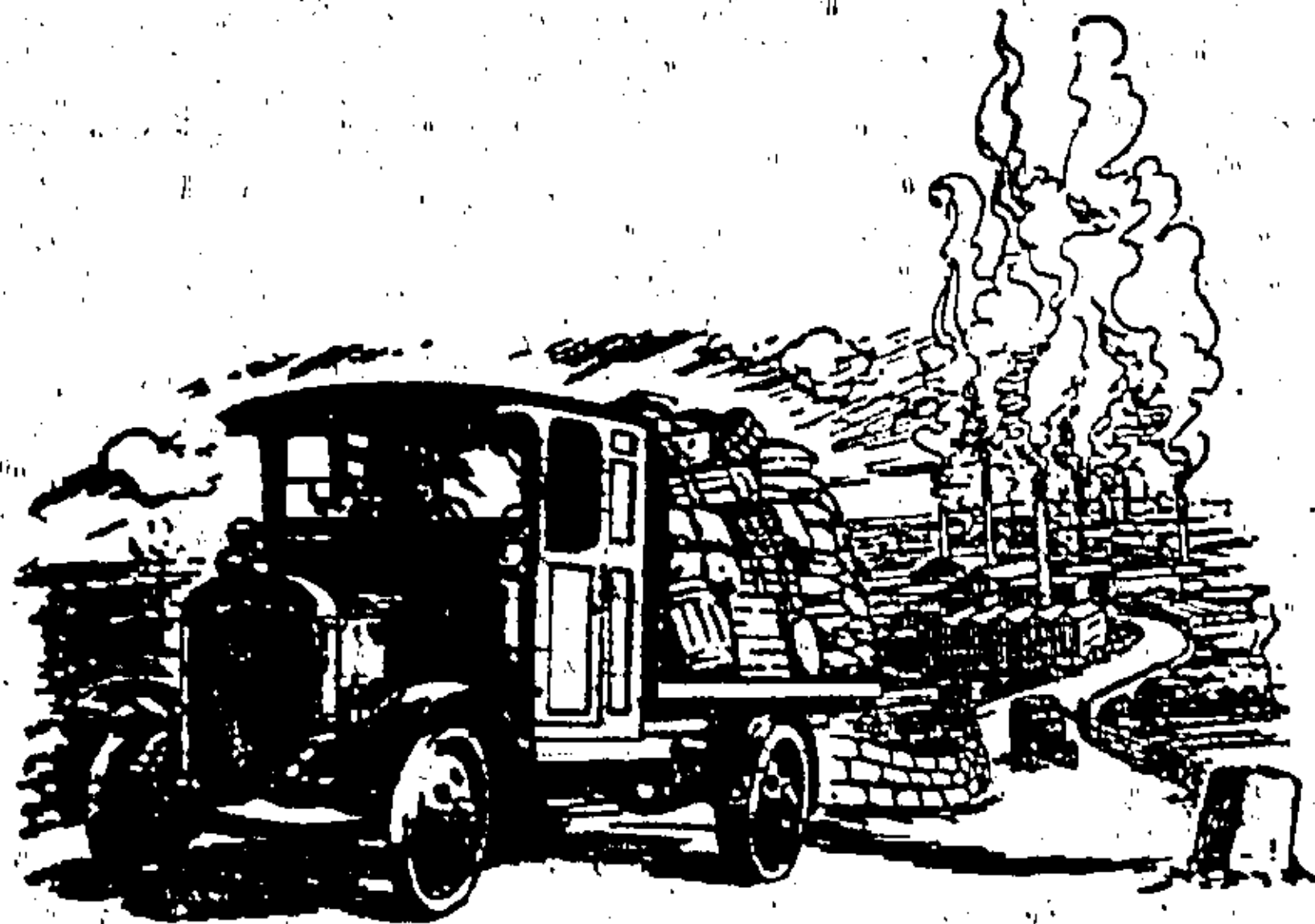
From May 7th to 13th, 1925.

HIGH WATER		LOW WATER	
Days of Month	Time	Days of Month	Time
Thur.	7 h. 14 m.	7 h. 14 m.	1 h. 2 m.
Fri.	8 h. 47 m.	8 h. 47 m.	2 h. 38 m.
Sat.	9 h. 36 m.	9 h. 36 m.	3 h. 23 m.
Sun.	10 h. 27 m.	10 h. 27 m.	4 h. 7 m.
Mon.	11 h. 22 m.	11 h. 22 m.	4 h. 50 m.
Tues.	12 h. 22 m.	12 h. 22 m.	5 h. 3 m.
Wed.	13 h. 16 m.	13 h. 16 m.	5 h. 53 m.
	14 h. 45 m.	14 h. 45 m.	7 h. 49 m.

HONGKONG WEEKLY
PRESS.CONTAINING ALL THE WEEKS
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A JAPANESE SHIPPING SCHEME. HOPES OF A SUBSIDY.

On the 14th April the Society for the Investigation of Marine Affairs in Japan held a general meeting of its members, when resolutions were taken with regard to the formation of a shipping company with the object of taking over the operation of the three regular lines on the Northern Pacific conducted independently by the three semi-official companies—the Nippon Yusen Kaisha, Toyoko Kisen Kaisha and Osaka Shosen Kaisha. The scheme is to be launched with a Government subsidy, to secure which energetic efforts will be made by the Society. According to the *Oriental Standard*, the plan is to float a shipping business capitalised at ¥73,000,000, half of which is to be paid to the three companies already mentioned for taking over the T.K.K.'s San Francisco line, the N.Y.K.'s Seattle line, and the O.S.K.'s Tacoma line, together with the vessels in operation on these lines and business premises in connection with them. The other half is to be expended in adding three superior ships to the tonnage the business expects to purchase from the vendors.

The operation of the lines will be undertaken on the following schedule:—
(a) On the San Francisco and Hongkong line the three new ships and the two vessels now in operation will be kept.

(b) The Seattle and the Tacoma lines will be fused into one and a new line connecting Seattle and Hongkong will be established with weekly service, for which part of the tonnage now in operation will be utilised.

(c) A Vancouver line will be established for mainly freight service.

The new ships to be added are:—
(a) Superior ships to be built for the Seattle line will be passenger boats with 17,500 gross tons and an average speed of 10 knots an hour, provided with Diesel engines, as specified by the Society.

(b) For the Seattle line superior freight boats with passengers accommodation will be constructed. The same applies to the Vancouver line. Government subsidies will be secured for the passenger and freight services under the existing Ocean Navigation Law, the amount being the largest that is provided for. The subsidy will last for a period of twenty years, with an equal sum paid yearly. For the boats now in operation the subsidy will be unchanged. *Japan Chronicle*.

EAST ASIATIC CO., LTD.

SHIPPING ACTIVITIES DURING
PAST YEAR.

In the report for the year 1924, the East Asiatic Company's transactions are said to have increased. After paying out various sums the directors recommend the payment of a 15 per cent. dividend, that Kr. 722,048.01 be placed to the regulation and contingency funds, and that Kr. 125,533.95 be carried forward, which with the sum brought forward from last year will amount to Kr. 5,065,555.42. During the year foreign currency totalling Kr. 333,000 was transferred home.

In 1924 the company, as its shipping department could not keep pace with the commercial development, had 550,000 tons of merchandise transported by outside vessels. The company's fleet will be enlarged from time to time, and to this end two new motor-ships have been ordered, one of which will be delivered about August. The China-Japan and the Straits-Siam outward service have had plentiful supplies of cargo.

Singapore is the centre of the company's operations in the Malay Peninsula and the exporting of their products is done there. Owing to restriction, the rubber estates were only able to utilise about half their capacity of production. In the Siam area, Bangkok is the centre, and the company's activities in these parts include the obtaining and preparing of teak and other timber, which is sent to Bangkok, and from there the Siam Steam Navigation Co., an associated undertaking, maintains a regular service to Singapore.

STRANGE SIGHT AT SEA.

SUBMARINE DISTURBANCE OFF
BORNEO COAST.

What was evidently a submarine disturbance of an unusual nature was observed by Captain Donoghue, master of the *Boreas Castle*, off the coast of North Borneo on Saturday evening, April 26th, and the early hours of Sunday morning.

Capt. Donoghue made a report to the port authorities when the *Boreas Castle* arrived at Singapore from Hongkong on April 27th, in the course of which he stated that on Saturday he observed a low sandy patch in the position latitude 4° 20' North, longitude 112° 10' East, and birds were resting on the patch. At 2 a.m. on Sunday he observed phosphorescent waves breaking over the patch, and the sea was aglow for about fifty minutes.

SAVINGS—WISE AND OTHERWISE.

Manufactures mean employment and the ability to travel.—*Lord Inchcape*.

It is a poor country that has not got one El Dorado.—*Mr. Maxton, M.P.*

Currency reformers usually ignore human nature.—*Mr. Wynnard Hooper*.

Englishmen are the finest opportunist in the world.—*Mr. R. J. G. Boothby, M.P.*

Why should we pay any heed whatever to the needs of any other country but our own?—*Major Gelfoz, M.P.*

PROFIT SHARING SEAMEN.

NORWEGIAN SCHEME RAISES A
STORM.

The announcement that a Norwegian shipping company has evolved a scheme for remunerating the seamen employed on its vessels on a profit-sharing basis has raised a storm in a tea-cup. According to the details which have been submitted for consideration, the scheme includes the payment of 10 per cent. of the net profits of specified vessels when trading in United States waters; 7½ per cent. when the ships are employed on American European routes, and 5 per cent. when trading between ports in Europe. A right to participate in profits is conditional, it is stated, on the men having been employed for 18 months on vessels engaged in American trade, and for 12 months in other cases. It is admitted that the scheme had its origin in a desire to prevent desertion in United States ports, an evil from which shipowners of all nations have suffered for a considerable time past, owing to the lure of high wages when entering U.S. employment. In any event, however, the offer to share net profits on the basis referred to above is the outcome of a generous impulse, and it might have been imagined that it would have been received by seamen in the right spirit. It is certainly an innovation which if followed by other shipowners, would effect a vast change in the conditions of sea service. Shipowners generally will, perhaps, be inclined to think that the idea underlying this profit-sharing project is somewhat Utopian, and it is easy to see that difficulties might arise in determining the amount of profits to be shared by the crews of ships operated on this plan.

CRITICISED BY MEN'S UNIONS.

Inquiries which have been made in Norwegian shipowning and trade union circles suggest, however, that the idea of including sailors in a profit-sharing arrangement is viewed with disfavour by the sailors' union officials, and it has certainly met with cold reception from other shippers. The trade union view appears to be that the plan is impracticable unless the men have a definite share in the management of the company, which is not, it need hardly be said, likely to be conceded. The advice given by trade union leaders in Norway is to regard the whole business as a mere sop to prevent desertions in U.S. ports, and the representatives are permitted to have a voice in the control of the profit-sharing ships.

The views of shipowners are that the scheme is unworkable in any event, as it would be impossible to reach agreement as to the basis on which the profits of each voyage should be determined, and that the inevitable result would be to bring about a constant state of friction between the owners and the men employed. Some shipowners have been unkind enough to express the opinion that in the present condition of the freight markets there would be no profits to share. A result of this negative character cannot be regarded as unlikely, and one can imagine the feelings which would be engendered in the minds of men who had signed on for profit-sharing voyages, being informed when the time came to "share out" that there were no funds available. This last state of affairs would be worse than anything which can happen under present conditions. The majority of shipowners in all maritime countries will be disposed to think that the seamen's calling is one which can be more fairly remunerated by the payment of fixed regular rates of wages.

SHIPPING MOVEMENTS.

The R.M.S. *Empress of Asia* arrived at Nagasaki on May 5th at noon, left on the same day at 10 p.m., and is due at Kobe to-day at 6 a.m.

The B. I. and Apear Co.'s s.s. *Talamia* left Kobe for this port on April 30th, and is due to arrive here to-morrow afternoon.

INDO-CHINA STEAM NAVIGATION COMPANY, LIMITED

SAILINGS SUBJECT TO ALTERATION.	
SHANGHAI via SWATOW	"ESANG" .. Sunday, 10th May, 7 a.m.
HAIPHONG via HOIHOW	"LEESANG" .. Sunday, 10th May, 8 a.m.
STRAITS & CALCUTTA	"FOOKSANG" .. Monday, 11th May, 9 p.m.
BANGKOK via SWATOW	"KWAISANG" .. Tuesday, 12th May, Noon.
TSINGTAU via SWATOW	
& SHANGHAI	"KWONGSANG" .. Wednesday, 13th May, 7 a.m.
Kobe via AMOI & MOI	"KUMSANG" .. Thursday, 14th May, 7 a.m.
SHANGHAI via SWATOW	"YUANG" .. Friday, 15th May, 10 a.m.
MANILA	"YUENSANG" .. Friday, 15th May, 3 p.m.
SHANGHAI via SWATOW	"WOANG" .. Sunday, 17th May, 7 a.m.
HAIPHONG via HOIHOW	"MINGSANG" .. Sunday, 17th May, 8 a.m.
SANDAKAN	"HINSANG" .. Wednesday, 20th May, Noon.
TIENSTIN	"CHIPSANG" .. Thursday, 21st May, Noon.
TIENSTIN	"CHEONGSHING" .. Sunday, 31st May, Noon.

REGULAR SAILINGS ARE MAINTAINED AS FOLLOWS—

CALCUTTA—HONGKONG—JAPAN LINE	EVERY TEN DAYS
SHANGHAI—HONGKONG LINE	EVERY THREE DAYS
HONGKONG—MANILA LINE	EVERY SATURDAY From Both Ports
HONGKONG—HAIPHONG LINE	EVERY SUNDAY From Both Ports
HONGKONG—BORNEO LINE	EVERY FORTNIGHT
HONGKONG—TIENSTIN LINE	EVERY FORTNIGHT
HONGKONG—BANGKOK LINE	EVERY WEEK

For Freight or Passage, apply to—

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GENERAL MANAGERS

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OUTWARDS.		HOMEWARDS.	
Vessel.	Due Hongkong	Vessel.	Leaves Hongkong
"CARNARVONSHIRE"	14th May	"GLENAPP"	20th May
"GLENBEG"	28th May	"GLENAPP"	20th May
"GLENLARA"	14th June	"CARNARVONSHIRE"	16th June
"GLENRHIEL"	28th June	"CARNARVONSHIRE"	20th June
"PEMBROKESHIRE"	9th July	"CARNARVONSHIRE"	20th June

(Movements are subject to change without notice)

For Freight or further Particulars, please apply to—

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TOKYO JAPAN.

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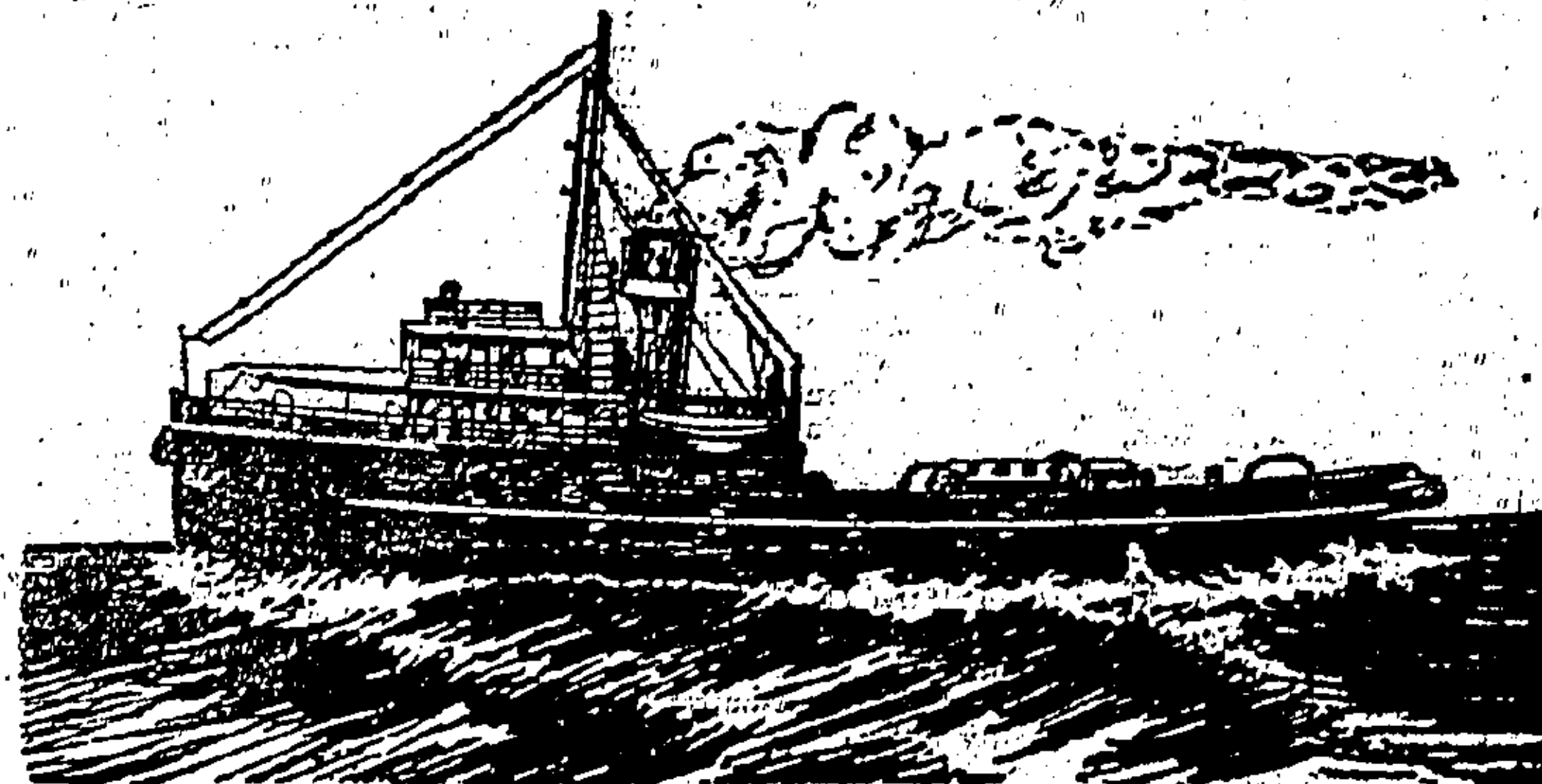
HONGKONG.

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Built, engine and equipped complete by The Hongkong & Whampoa Dock Co., Ltd., Hongkong, for their own service. 1921. Length 165' B.P., Breadth 34' (m), Depth 17' (m), 1,100 Tons. Fitted with electrically driven submarine and centrifugal pumps, air compressor, wireless, searchlight and all modern appliances for Salvage Work.

Please address enquiries to the Chief Manager,

R. M. DYER, B.Sc., M.I.N.A., Kowloon Dock, Hongkong.

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AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKNALL S.S. CO., LTD.)

S.S. "KANBAS" ... via Suez Canal ... 19th May

BOSTON & NEW YORK
AMERICAN & ORIENTAL LINE

S.S. "BIRCHBANK" ... via Suez Canal ... 30th June

UNITED KINGDOM & CONTINENT"ELLERMAN" LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)S.S. "CITY OF GLASGOW" ... 14th May
For MARSEILLES, LONDON, ANTWERP & HAMBURG.

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MAURITIUS & SOUTH AFRICA
ORIENTAL-AFRICAN LINES.S. "SURAT" ... Sails Hongkong, 29th Apr.
Leading for Mauritius, Delagoa Bay, Durban, East London, Algoa Bay, Port Elizabeth, Mossel Bay and Capetown.
Through Bills of Lading issued to Beira, Quilimane, Ibo, Port Amelia, Mozambique, Chinde, Inhambane, Zambezi, Mombasa, Kilindini, Port Nolloth, Luderitz Bay, Walvis Bay, and Madagascar.

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AND

AMERICAN & MANCHURIAN LINE
(ELLERMAN & BUCKNALL S.S. CO., LTD.)**Sailings from Hongkong.**S.S. "JASON" ... via Suez Canal ... 7th May
S.S. "KANSAS" ... via Suez Canal ... 19th May
S.S. "DIOMEDE" ... via Suez Canal ... 7th June
S.S. "KATUNA" ... via Suez Canal ... 19th JuneSteamers proceed via Suez Canal or Panama Canal at Owners' option.
Subject to change without notice.

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SERVICES CONTRACTUELS

Mail Steamers.	Next Sailings from Marseilles.	Pro. Arr. at Hongkong and Sailings for S'hai and Japan.	Probable Sailings from Hongkong for Marseilles.
ANDRE LEBON	—	—	10th May, 1925
AMBOISE	—	—	24th May, "
ORANTILLY	6th Apr., 1925	11th May, 1925	7th June, "
PORTUGES	23rd Apr., "	25th May, "	21st June, "
ANGKOR	7th May, "	8th June, "	5th July, "
COMPIEGNE	21st May, "	21st June, "	19th July, "

RATES OF PASSAGE MONEY TO MARSEILLES(Including Table Wine and Free Doctor's Attendance).
A Cabin (1st Class) ... \$ 95.00. Od. B Cabin (1st Class) ... \$ 55.00. Od.
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Accommodation reserved in the Trains at Marseilles.**LIGNE COMMERCIALES (Cargo Boats).**

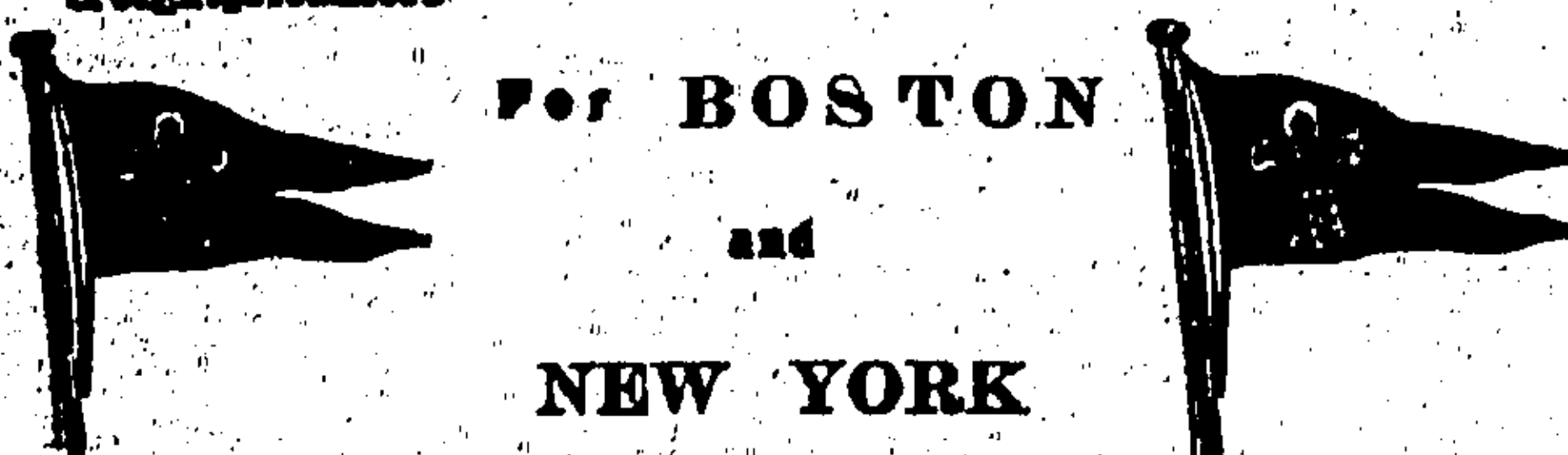
S.S. "CAPITAINE FAURE" from DUNKIRK, LONDON & HAVRE is due to arrive about 22nd May.

Sailings subject to alteration without notice.

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CONSIGNATION—TRANSHIP—REPRESENTATION.**PRINCE LINE FAR EAST SERVICE**

Regular Sailings to Boston and/or New York by fast freight steamers.

S.S. "MOORISH PRINCE" ... 1st June, 1925.
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FURNESS (FAR EAST), LIMITED.Telephone Central 5105. (Incorporated in Great Britain)
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MAIL AND PASSENGER SERVICES
STRAITS, JAVA, BURMA, CEYLON, INDIA, PERSIAN GULF, WEST INDIES, MAURITIUS, EAST & SOUTH AFRICA, AUSTRALASIA, INCLUDING NEW ZEALAND & QUEENSLAND PORTS, RED SEA, EGYPT, EUROPE, ETC.**PENINSULAR AND ORIENTAL FORTNIGHTLY**
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S.S.	Tons	From Hongkong (about)	Destination
"ALIPPORE"	5,373	14th May, Noon	Singapore, Penang, & Bombay.
"SARDINIA"	5,394	18th May, D.L.	S'pore, Penang, Colombo & S'pore.
"SOUFAN"	4,806	22nd May	Marseilles & London.
"MORRA"	10,911	30th May	Marseilles, London, A'werp. & Hall.
"YAGODA"	5,354	31st May	Singapore & Bombay.
"JEPPORE"	5,218	4th June	S'pore, Penang, Colombo & S'pore.
"SICILIA"	5,913	11th June	Marseilles & London.
"KALYAN"	5,113	18th June	Marseilles & London.
"MALWA"	10,941	27th June	S'pore, Penang, Colombo & S'pore.
"DELTA"	5,097	11th July	Marseilles & London.
"KASHMIR"	5,985	11th July	Marseilles & London.
"KANTUA"	10,902	18th July	S'pore, Penang, Colombo & S'pore.
"SOUFAN"	5,354	6th Aug.	Marseilles & London.
"KASHGAR"	5,095	22nd Aug.	S'pore, Penang, Colombo & S'pore.
"MACEDONIA"	11,039	3rd Sept.	Marseilles & London.
"SICILIA"	5,913	3rd Sept.	S'pore, Penang, Colombo & S'pore.
"NARKUNDA"	10,941	10th Sept.	Marseilles & London.
"KARMAIA"	5,138	18th Sept.	Marseilles & London.
"KRIVA"	5,138	2nd Oct.	Marseilles & London.
"MALWA"	10,941	17th Oct.	Marseilles & London.

BRITISH INDIA-APOAR SAILINGS

S.S.	Tons	From Hongkong (about)	Destination
"TALAMBA"	5,018	10th May, 1 p.m.	Singapore, Penang & Calcutta.
"TAKLIWA"	7,335	14th May	do.
"TAIBEA"	7,335	25th May	do.
"TAKADA"	5,949	4th June	do.

EASTERN AND AUSTRALIAN SAILINGS (South)

S.S.	Tons	From Hongkong (about)	Destination
"TANDA"	5,953	3rd June	Manila, Sandakan, Thursday
"ARAFURA"	5,000	8th July	Manila, Sandakan, Thursday
"ST. ALBANS"	4,500	5th Aug.	Manila, Sandakan, Thursday
"TANDA"	5,953	2nd Sept.	Manila, Sandakan, Thursday
"ARAFURA"	5,000	7th Oct.	Manila, Sandakan, Thursday
"ST. ALBANS"	4,500	4th Nov.	Manila, Sandakan, Thursday

* S.S. "TANDA" calls at Kolambagan.

The P. & O. S.S. Co., Ltd. steamers will also call at Shanghai, Hoilo, Cebu, Kolambagan, Tawra, Timor, Darwin, or other ports en route as convenient offers.
Freight and passenger rates from Australia with the following—
The Union S.S. Co.'s Steamers to the United Kingdom via New Zealand, Vancouver.
The P. & O. Royal Mail Steamers to London via Suez Canal. (San Francisco, etc.)
The P. & O. Branch Service of Steamers to London via the Cape.
The New Zealand Shipping Co.'s Steamers for Southampton and London via Panama Canal.**SAILINGS TO SHANGHAI AND JAPAN**

S.S.	Tons	From Hongkong (about)	Destination
"TANDA"	5,953	9th May	Moji, Kobe & Yokohama
"TAKADA"	5,949	15th May	Kobe
"KALYAN"	5,113	18th May	Shanghai, Moji, Kobe & Yokohama.
"SICILIA"	5,913	18th May	Shanghai & Kobe
"MALWA"	10,941	25th May	Shanghai, Moji, Kobe & Yokohama.
"ARAFURA"	5,000	6th June	Moji & Kobe.
"KASHMIR"	5,985	12th June	Shanghai, Moji & Kobe.
"DELTA"	5,097	12th June	Shanghai, Moji & Kobe.
"TALAFA"	10,005	21st June	Kobe
"KANTUA"	10,902	28th June	Shanghai, Moji & Kobe.
"ST. ALBANS"	4,500	4th July	Shanghai, Moji & Kobe.
"KASHGAR"	5,095	10th July	Shanghai, Moji & Kobe.
"SOUFAN"	5,354	10th July	Shanghai, Moji & Kobe.
"MACEDONIA"	11,039	24th July	Shanghai, Moji & Kobe.
"KARMAIA"	5,138	7th Aug.	Shanghai, Moji & Kobe.
"SICILIA"	5,913	7th Aug.	Shanghai & Kobe
"NARKUNDA"	10,941	8th Aug.	Moji, Kobe & Yokohama
"KRIVA"	5,138	21st Aug.	Shanghai.
"DELTA"	5,097	4th Sept.	Shanghai, Moji & Kobe.
"ARAFURA"	5,000	12th Sept.	Moji, Kobe & Yokohama.
"MALWA"	10,941	18th Sept.	Shanghai & Kobe
"KALYAN"	5,113	2nd Oct.	Shanghai, Moji & Kobe.
"BOUDAN"	5,354	2nd Oct.	do.
"ST. ALBANS"	4,500	10th Oct.	Moji, Kobe & Yokohama.
"KANTUA"	10,902	17th Oct.	Shanghai, Moji & Kobe.
"KASHMIR"	5,985	1st Nov.	do.
"MORRA"	10,911	14th Nov.	do.
"KASHGAR"	5,095	23rd Nov.	do.
"MACEDONIA"	11,039	15th Dec.	do.

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.Passengers for Hongkong must deliver their own Hotel expenses at Singapore while waiting the on carrying steamer.
All Cables are fitted with Electric Fans free of charge.
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DOUGLAS STEAMSHIP CO., LTD.**HONGKONG AND SOUTH CHINA COAST PORT SERVICE.****REGULAR SERVICE** of Fast, High Class Coast Steamers having good accommodation for First-Class Passengers, Electric Light and Fans in State-rooms, Tables and Excellent cuisine.

FOR

SWATOW, AMOY & FOOCHEWAND RETURN
(Occupying 9 or 10 Days)

HAIHONG	—	Capt. E.H. Walker	Friday, 8th May, at 1 p.m.
HAICHING	—	Capt. W.B. Turnbull	Tuesday, 19th May, at 1 p.m.
HAISING	—	A. H. Stewart	Friday, 15th May, at 4 p.m.

Arrivals and Departures from the Company's Wharf (near Shikou Pier).

Round Trip Tickets will be issued from Hongkong to Foochow (Pagoda Anchorage) and return by the same steamer by the "HAIHONG", "HAICHING" and "HAISING" at the reduced rate of \$20.00 including meals while the steamer is in port.

For Freight and Passage apply to—

DOUGLAS LAPRAIR & CO.

General Managers

CHINA NAVIGATION CO. LIMITED.

Ports	Steamers	Date of Departure
SAIGON	"CHINKIANG"	On 7th May, D.L.
SWATOW & SHANGHAI	"SEANTUNG"	On 7th May, 11 a.m.
HOIHOW & SINGAPORE	"CHINHUA"	On 7th May, 3 p.m.
HOIHOW & BANGKOK	"CHENAN"	On 9th May, 11 a.m.
SHANGHAI & TIENTSIN	"CHIHAN"	On 9th May, 11 a.m.
SWATOW & BANGKOK	"KAYING"	On 10th May, 11 a.m.
SWATOW & SHANGHAI	"SUINING"	On 10th May, 11 a.m.
WEISAIWAI, GREENO & TIENTSIN	"HUIHONG"	On 11th May, 4 p.m.
AMOI & SHANGHAI	"SINKIANG"	On 11th May, 5 p.m.
SWATOW & SINGAPORE	"KIUNGCHOW"	On 13th May, 11 a.m.
SHANGHAI & TIENTSIN	"LUNAN"	On 13th May, Noon.
SWATOW & SHANGHAI	"SUIYANG"	On 14th May, 11 a.m.
HOIHOW, PAKHOI & HAIPHONG	"TAMING"	On 14th May, Noon.
AMOI, SWATOW & SINGAPORE	"KIANGSU"	On 16th May, D.L.

SHANGHAI LINE—Excellent Saloon accommodation amidships, with Electric Fans fitted. Regular service four times weekly between Canton, Hongkong and Shanghai leaving Hongkong Sundays (via Swatow and extending to Fokow), Tuesdays (via Amoy) Thursdays (via Swatow) and Saturdays (direct extending to Tientsin). Cargo takes on through Bills of Lading to all Yangtze and North China ports. Passengers for Shanghai do not require to tranship at Woosung.**BANGKOK LINE**—Regular weekly service leaving Hongkong Sundays to and from Bangkok via Swatow maintained by new "K" class steamers, attractively fitted for passengers, with double and single-birth cabins.

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AUSTRALIAN ORIENTAL LINE**HONGKONG TO PHILIPPINES AND AUSTRALIAN PORTS.****SAILINGS SUBJECT TO ALTERATION.**

Steamer	Due at Hongkong on or about	Due to sail for Manila, Port Bango, Thursday 11, & Am. Ports on or about
"TAIKUAN"	5th May, p.m.	9th May, 4 p.m.

This steamer is fitted with Refrigerating Machinery, ensuring a plentiful supply of Ice Fresh Provisions, etc., and has superior accommodation with Electric Light throughout and Electric Fans in the State-Rooms. A daily qualified Doctor is carried. Reduced Fares Cargo booked through to all Australian, New Zealand and Tasmanian Ports.

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FOR NEW YORK AND BOSTON via SUEZ.

S.S. "DACHE CASTLE" ... Sails 10th May

LLOYD TRIESTINO.**REGULAR MONTHLY PASSENGER AND FREIGHT SERVICE FOR**
BRINDISI, VENICE AND TRIESTE (SUMMER).**TAKING CARGO ON THROUGH BILLS OF LADING TO**
GENOA, ALL ITALIAN, ADRIATIC, LEVANT, BLACK SEA AND
DANUBE PORTS.**REDUCED PASSAGE RATES TO BRINDISI, VENICE OR TRIESTE**
\$56.**NEXT SAILINGS****OUTWARD FOR SHANGHAI, YOKOHAMA, KOBE AND MOJI.**

S.S. "ROSANDRA"	—	Sails 10th May
S.S. "KERSA" (cargo only)	—	Sails 15th May
S.S. "VENEZIA"	—	Sails 10th June
S.S. "TRIESTE" (cargo only)	—	Sails 15th June

HOMEWARD FOR BRINDISI, VENICE AND TRIESTE.

S.S. "ROSANDRA"	—	Sails 31st May
S.S. "VENEZIA"	—	Sails 1st July

NATAL LINE OF STEAMERS**FROM CALCUTTA, COLOMBO TO SOUTH AFRICAN PORTS**S.S. "UMTUMBI" ... Sails about 31st May
Regular Passenger and Cargo Service to South African Ports.
Through Bills of Lading issued from Hongkong.

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(ROYAL PACKET NAVIGATION CO. OF BATAVIA).

THE STEAMSHIP**"VAN CLOON"**

7th May, 1925.

FOR SINGAPORE, PENANG and BELAWAN-DELI DIRECT

Offers excellent Saloon accommodation.

All lower berths. Doctor carried.
English cuisine. Wireless telegraph.

1st Class Fare to Singapore—\$100.

In connection with the Royal Packet Nav. Co.'s (K.P.M.) Services to all destinations in the Netherlands East Indies and Australia.

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May 6th, 1895.

On London.—

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	...	2/4

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On	Bank Bills, on demand ...	1,045	
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	Bank Bills, on demand ...	544	
	Credite, at 30 days' sight	594	
On	ECUJAY.		
	Telegraphic Transfer		
	Bank Bills, on demand ...	1604	
On	CALCUTTA.		
	Telegraphic Transfer		
	Bank Bills, on demand ...		
On	SHANGHAI.		
	Bank Bills, at sight		
	Credite, at 30 days' sight		
On	YOKOHAMA—On demand	1284	
On	MATSA—On demand	1094	
On	SINGAPORE—On demand	994	
On	BATAVIA—On demand ...	944	
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On	SALGON—On demand		
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	SOVEREIGN, Bank's Buying rate	8.6	
	GOLD LEAF, 100 fine, per tael	47.2	
	RAW SILVER, per oz	314	

HONGKONG AND SHANGHAI
BANKING CORPORATION.

Authorised Capital	\$50,000,000
Issued and Fully Paid-up ...	\$20,000,000
Reserve Funds:—	
Sterling	24,500,000
Silver	\$36,500,000
Reserve Liability of Proprietors ...	\$20,000,000

LONDON BANKERS:
WESTMINSTER BANK, LTD.

CURRENT ACCOUNTS opened in Local
CURRENCY and FIXED DEPOSITS received
for one year or shorter periods in Local
Currency and Sterling on terms which will be
quoted on application.

Hongkong, 21st February, 1925. [25]

The Business of the above Bank is conducted by the HONGKONG & SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

Interest on Deposits is calculated on the lowest balance standing each completed Calendar Month at $\frac{1}{2}$ per cent. per annum. Should there be no balance on any day in a month no interest will be allowed for that month.

"Depositors may transfer at their option Balance of \$100 or more to the HONGKONG & SHANGHAI BANKING CORPORATION placed on FIXED DEPOSIT at CURRENT RATES.

**For the HONGKONG & SHANGHAI BANKING CORPORATION,
A. H. FARLOW,
Chief Manager.**

Hongkong, 7th January, 1925.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE—LONDON.

Paid-up Capital	...	...	...	£3,000,000
Reserve Fund	...	...	...	24,000,000
Gross Liability of Proprietor	...	...	...	23,000,000

FOREIGN EXCHANGE and General Bank
Business transacted.
CURRENT ACCOUNTS opened and **FIXED**
DEPOSITS received for one year or shorter
periods at rates which will be quoted
upon application.

A. E. FERGUSON,
Manager.

Hongkong, April 15th, 1926.

(TAIWAN GAZETTE.)

Incorporated by Special Imperial
Charter, 1898

Capital Subscribed Yen 60,000.00
Capital (Paid-up) Yen 52,800.00
Reserve Fund Yen 12,980.00

HEAD OFFICE: TAIPEI FORMOSA.

BRANCHES:

JAPAN—Tokyo, Yokohama, Kobe, Osaka,
Mojil.

CHINA—Gien, Ang, Kankoo, Kuei,
Makung, Nampo, Pinan, Rungshing,
Tachoo, Tainan, Takow, Tientsin,
Toukyu, Aika.

CHINA—Changhai, Hankow, Kiang,
Amoy, Foochow, Swatow, Canton,
Hankow, Shanghai, Shantung, Shensi,
CHINA—Hongkong, Canton, Hankow, Shanghai,
Tientsin, Peking, Samsung, Seoul,
Bombay, London, New York.

The Bank has Correspondents in
 several Countries in the European Conti-
 nent, Russia, Manchuria, Tsingtau, Japan,
 China, Siam, India, Philippine Islands,
 and other Dutch India, Australia, Am-
 erica.

Interest allowed on Current Account
 Fixed Deposits at Rates which will be
 on application.

Z. YAMAMOTO
 Manager

HONGKONG BRANCH
 4, Des Voeux Road,
 HONGKONG 19th June 1924.

HEAD OFFICE:
18, Gracechurch Street, London, E.C. 3.

Authorized Capital ...	£3,000,000
Subscribed Capital ...	£1,800,000
Paid-up Capital ...	£1,060,000
Reserve Fund ...	£1,200,000

BANKERS:
THE BANK OF ENGLAND
AND
MIDLAND BANK, LTD.

BRANCHES:

Bangkok	Galle	Kuala Lumpur	Rangoon
Batavia	Hongkong	Madras	Singapore
Bombay	Howrah	New York	Simsa
Calcutta	Kandy	Panama	Sourabaya
Colombo	Korachi	Port Louis	
Canton	Shanghai	Manila	

to 2 per cent. per annum on Daily Balances
and on Fixed Deposits at Rates that may
be ascertained on application.
J. B. BOSS,
Acting Manager.

Head Office: 96 Boulevard Haussmann, Paris.

Subscribed Capital	Fr.	72,000,000.00
Paid-up Capital	Fr.	32,400,000.00
Reserve Fund	Fr.	50,567,235.50

BRANCHES

Bangkok	Hongkong	Saigon
Batavia	Manila	Shanghai
Canton	Medan	Singapore
Djibouti	Peking	Tientsin
Hankow	Tientsin	Tourneai
Hanoi	Yokohama	Yokohama

BRANCHES:

IN FRANCE: Compagnie Nationale de
Comptes de Crédit Lyonnais
Paris et des Etablissements

New York: J. P. Morgan and
 French-American Banking Cor-
 poration; Guaranty Trust Co., of
 New York.
 Interest allowed on Current Accounts
 and Deposits according to arrangement.
 Every description of Banking and Ex-
 change transacted.
 A. LECOT
 Manager
 December, 28th March, 1924

HEAD OFFICE — HONGKONG.

Authorised Capital	\$10,000,000
Paid-up Capital	5,000,000
Reserve Fund	1,000,000

DIRECTORS —

Hon. Mr. Chow Shou Sen, Chairman	
Fung Ping Shan Ng Ching Lok	Huyuh Tai
Li Koon Chua	Pong Wa Fing
P. K. Kwok	Mok Ching Kong
	Wong Yun Tong
	Chan Ching Shai

Every description of Banking and Exchange business transacted. Loans granted on approved securities.

SAVE DEPOSITS [BOXES] TO LET.

KAN TONG PO,
Chief Manager.

Hongkong, 18th February, 1935. [33]

行銀國中

(Specially authorized by Presidential
Mandate of the Republic of China on
the 22nd of November, 1917.)

HONGKONG BRANCH—The Queen's Road.
General Branches and Sub-branches: over China, and Correspondents in Eastern America, and other parts of the world.

LONDON BANKERS—The National Provincial and Union Bank of England, Ltd. T. Guaranty Trust Co. of New York.

NEW YORK BANKERS—The Irving National Bank; The Equitable Trust Co., New York.

Interest allowed on Current Accounts and Fixed Deposits. Terms on application.
 Every description of Banking Business transacted.

Loans granted on Approved Securities.
 Special facilities for Home Exchange.

TSUYE PEE,
 Manager.

ON SALE.
BOUND VOLUMES of the HONGKONG
WEEKLY PRESS, July to December
1924. With INDEX. Price—\$7.50.
On sale at the *Hongkong Daily Press Office*

Printed and Published by HERTMAN
Ltd., at 1A, Colston Road, Victoria
Street, H.K.

BANK.

Established 1854.
Hongkong Branch established 1868.

Authorized Capital/Guides	150,000,000	
		(\$13,500,000)
Paid-up Capital	80,000,000	
		(\$6,800,000)
Reserve Fund	20,000,000	
		(\$1,700,000)
Special Reserves	22,500,000	
		(\$1,912,500)

Head Office, — **AMSTERDAM**

Eastern Head Office, — **BATAVIA.**

BRANCHES — **Banjaranasin, Batavia,**
Bombay, Calcutta, Chabbon, Dymabon,
Manila, Singapore, Soerabaya, Tientsin,
Yokohama.

LONDON BANKER:—NATIONAL
VINCIAL BANK, LTD.
Correspondents all over the World.

**THE YOKOHAMA SPECIE BANK,
LIMITED.**

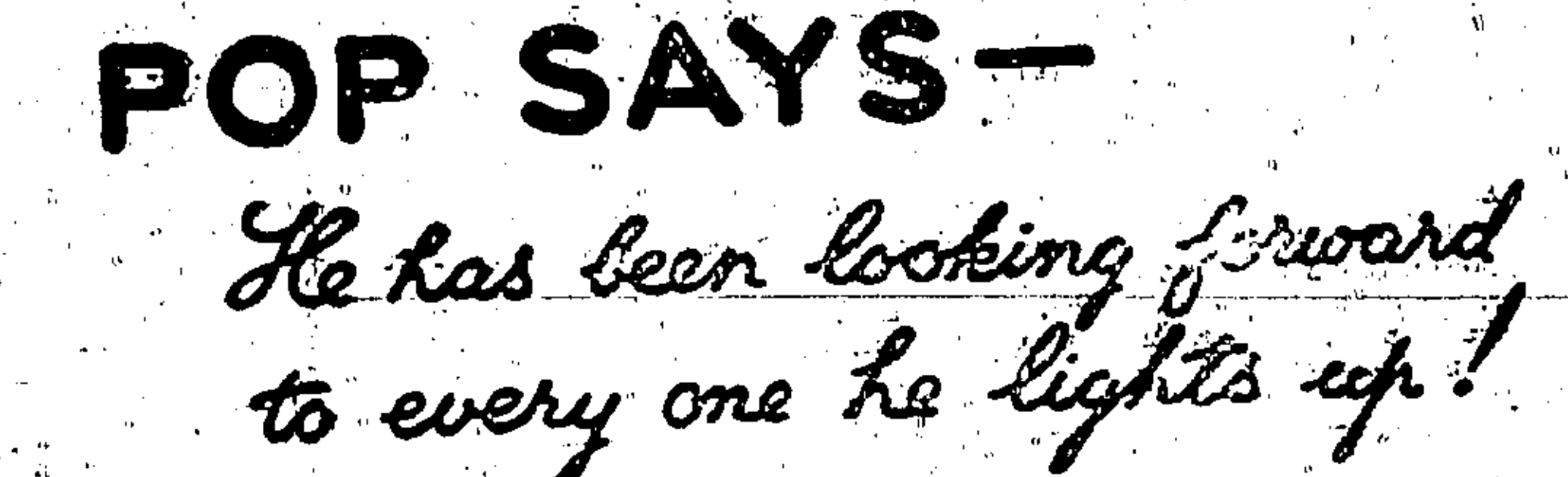
Capital (fully paid-up) Yen 100,000,000
Reserve Fund Yen 80,500,000

HEAD OFFICE: YOKOHAMA.

BRANCHES AND AGENTS AT:

Batavia	Kobe	Manila
Bombay	London	Medan
Buenos Ayres	Lyons	Panama
Calcutta	Los Angeles	San Francisco
Chungking	Manila	Seattle
Hankow	Nagasaki	Shanghai
Hongkong	Nagasaki	Singapore
London	Nagasaki	Sourabaya
Lyons	Nagasaki	Sydney
Manila	Nagasaki	

Interest allowed on Current Accounts.
Deposits received for Fixed Periods at 4%
to be obtained on application.
C. ARIMA, Manager.
Hongkong, 11th March, 1925.



CAPSTAN

ALL CAPSTAN CIGARETTES ARE MADE IN ENGLAND.

ALL CAPS: STONE

THE BLUE FUNNEL LINE

REGULAR AND FAST
FREIGHT AND
PASSENGER SERVICES

• "CACHAON"	18th May	Genoa, Havre, Liverpool & Glasgow.
• "MACHAON"	25th May	London, Rotterdam & Hamburg.
• "BHEXENOK"	1st June	Genoa, Havre, Liverpool & Glasgow.
• "NELEUS"	8th June	London, Rotterdam & Hamburg.

LIVERPOOL SERVICE

• "AJAX"	18th May	Genoa, Havre, Liverpool & Glasgow.
• "AUTOMEDON"	1st June	Genoa, Havre, Liverpool & Glasgow.
• "IXION"	30th June	Genoa, Havre, Liverpool & Glasgow.

(via KOBE & YOKOHAMA). Seattle & Vancouver.
 "TALITHYBIUS" 15th May Victoria.
 "TYNDAREUS" 11th June Victoria, Seattle & Vancouver.
NEW YORK SERVICE.
 (via SUEZ or PANAMA).
 "JASON" 8th May Boston, New York & Baltimore via Suez.
 "DIOMEDE" 11th June Boston, New York & Baltimore via Suez.
 "DIOMEDE" 9th June Boston, New York & Baltimore via Suez.

"SARPEDON"	16th June	Singapore, Marseilles & London.
"PATROCLUS"	23th July	Singapore, Marseilles & London.
"ANTENOR"	25th Aug.	Singapore, Marseilles & London.
"HECTOR"	20th Oct.	Singapore, Marseilles & London.
"SARPEDON"	17th Nov.	Singapore, Marseilles & London.
"PATROCLUS"	15th Dec.	Singapore, Marseilles & London.

Also cargo steamers with limited passenger accommodation at specially reduced fares.

For further information apply to —

For freight and passage rates and information apply to
Butterfield & Swire,
 Agents. 182